| City Clerk File No. | 0rd. 15.02 | 7 |
|---------------------|------------|-----------------------|
| Agenda No | 3.A | 1st Reading |
| Agenda No | 2nd Rea | ading & Final Passage |



ORDINANCE JERSEY CITY, N.J.

COUNCIL AS A WHOLE offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.027

TITLE:

CALENDAR YEAR 2015 ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (N.J.S.A. 40A: 4-45.14)

COUNCIL of the following Ordinance: offered and moved adoption

WHEREAS, the Local Government Cap Law, N.J.S. 40A: 4-45.1 et seq., provides that in the preparation of its annual budget, a municipality shall limit any increase in said budget up to 1.5% unless authorized by ordinance to increase it to 3.5% over the previous year's final appropriations, subject to certain exceptions; and,

WHEREAS, N.J.S.A. 40A: 4-45.15a provides that a municipality may, when authorized by ordinance, appropriate the difference between the amount of its actual final appropriation and the 3.5% percentage rate as an exception to its final appropriations in either of the next two succeeding years; and,

WHEREAS, the Municipal Council of the City of Jersey City in the County of Hudson finds it advisable and necessary to increase its CY 2015 budget by up to 3.5% over the previous year's final appropriations, in the interest of promoting the health, safety and welfare of the citizens; and,

WHEREAS, the Municipal Council hereby determines that a 2.0% increase in the budget for said year, amounting to \$8,163,878 in excess of the increase in final appropriations otherwise permitted by the Local Government Cap Law, is advisable and a prudent fiscal measure; and,

WHEREAS, the Municipal Council hereby determines that any amount authorized herein above that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years.

NOW THEREFORE BE IT ORDAINED, by the Municipal Council of the City of Jersey City, in the County of Hudson, a majority of the full authorized membership of this governing body affirmatively concurring, that, in the CY 2015 budget year, the final appropriations of the City of Jersey City shall, in accordance with this ordinance and N.J.S.A. 40A: 4-45,14, be increased by 2.0%, amounting to \$8,163,878 and that the CY 2015 municipal budget for the City of Jersey City be approved and adopted in accordance with this ordinance; and,

BE IT FURTHER ORDAINED, that any that any amount authorized hereinabove that is not appropriated as part of the final budget shall be retained as an exception to final appropriation in either of the next two succeeding years; and,

BE IT FURTHER ORDAINED, that a certified copy of this ordinance as introduced be filed with the Director of the Division of Local Government Services within 5 days of introduction; and,

BE IT FURTHER ORDAINED, that a certified copy of this ordinance upon adoption, with the recorded

| | • | tor within 5 days after such adoption. |
|------------------------|---------------|--|
| APPROVED AS TO L | EGAL FORM | APPROVED: APPROVED: XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX |
| Corpor | ation Counsel | Business Administrator |
| Certification Required | | _ |
| Not Required | | |

ORDINANCE FACT SHEET - NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance/Resolution

CALENDAR YEAR 2015 ORDINANCE TO EXCEED THE MUNICIPAL BUDGET APPROPRIATION LIMITS AND TO ESTABLISH A CAP BANK (N.J.S.A.40A:4-45,14)

Initiator

| Department/Division | Administration | Management & Budget |
|---------------------|----------------|-------------------------|
| Name/Title | Donna Mauer | Chief Financial Officer |
| Phone/email | 201-547-5042 | DonnaM@jcnj.org |

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

An annual COLA is authorized under the original 1977 budget cap law, currently reflected as N.J.S.A. 40a:45-45.1a. The COLA for CY 2015 budgets is calculated at one percent (1.5%). Pursuant to N.J.S.A. 40A;4-45.2, municipalities and counties shall be prohibited from increasing their final budget by more than 2.0%...." unless action is taken by the governing body to increase their final -appropriations subject to the cap to the statutorily permitted 3.5%.

A municipality may by ordinance increase the COLA percentage up to 3,5% or bank (for up to two years) the difference between its final appropriation subject to the cap and 3.5%. CAP banking is not automatic. A single ordinance can be used to accomplish both activities: increasing appropriations cap and banking any unappropriated balance. Cap bank balances from 2013 and 2104 are available for use in 2015.

I certify that all the facts presented herein are accurate.

Signature of Department Director

Date

| City Clerk File No | Ord. | 15.028 |
|--------------------|------|-----------------------------|
| Agenda No | 3.B | 1st Reading |
| Agenda No. | | 2nd Reading & Final Passage |



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE offered and moved adoption of the following ordinance:

CITY ORDINANCE 15,028

TITLE:

ORDINANCE AMENDING CHAPTER 239 OF THE MUNICIPAL CODE TO ADD RULES AND REGULATIONS FOR A SKATE PARK IN BERRY LANE PARK

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, the City intends to construct a skate park for use by the public in Berry Lane Park; and

WHEREAS, the City intends to operate the skate park as an unsupervised skate park; and

WHEREAS, the Municipal Code needs to be updated to adopt rules and regulations for an unsupervised skate park in order to obtain adequate insurance coverage;

NOW THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that Chapter 239 of the Municipal Code shall be amended to read:

§ 239-1 through § 239-16 [Unchanged]

§ 239-17. Skateboarding Facilities

§ 239-17.1. Hours of Operation

The hours of operation for a skate park are from 6:00 a.m. until 10:00 p.m. The skate park will be closed during wet, snow or icy conditions or during park maintenance periods. The City reserves the right to close the skate park if it determines that any other condition renders the skate park unsafe for use.

§ 239-17.2. Signage

Signs that display the rules and regulations for usage of the skate park shall be conspicuously posted throughout the skate park. At a minimum, all signs shall inform the public that safety equipment, including helmets, elbow and knee pads, appropriate footwear and wrist guards must be used in the skate park.

§ 239-17.3. Rules

A. Participants twelve (12) and under must have an adult present. Know your ability and skate accordingly.

B. All persons entering the skate park are deemed to have knowledge that the skate park is a non-supervised activity site designed for skateboarding only, and that all use of the skate park is at the risk of the user.

ORDINANCE AMENDING CHAPTER 239 OF THE MUNICIPAL CODE TO ADD RULES AND REGULATIONS FOR A SKATE PARK IN BERRY LANE PARK

- C. All persons entering the skate park are deemed to have agreed to indemnify, defend and save harmless the City of Jersey City, its officers, employees, agents and volunteers for, from and against any accident, injury, including death, and/or loss of property or damage thereto sustained as a result of using the skate park.
- D. Helmets, kneepads, elbow pads, appropriate footwear and wrist guards are required for skaters within the park. Helmets must have an annual registration sticker issued by the Recreation Department. Each user of the skate park shall have personal identification that includes name, address, and telephone number in his/her possession at all times during use of the skate park.
- E. All bicycles; scooters; roller skates, inline skates, motorized vehicles of any kind; and skateboards with wheelbases longer than 20 inches are prohibited.
- F. Personal ramps, rails, boxes, other apparatus or modifications to the skate surface are prohibited.
- G. No food or beverages are allowed inside the skate park. Spectators and pets are prohibited in the skate park area.
- H. All users of the skate park are to act in an orderly, safe and considerate manner while on the premises and in the skating area. Everyone is to wait his or her turn. Reckless or dangerous skaters will be requested to leave the skating area and the premises immediately. Smoking, use of drugs, alcohol or vandalism is strictly prohibited and shall result in automatic and/or permanent expulsion from this facility.
- I. Use of radios, stereos or any type of amplified sound must be in accordance with the City noise ordinance and must remain outside of the skate park. Head phones are prohibited.
- J. Violation of these rules may result in expulsion from this facility and revocation of any privileges for its use.
- K. The Jersey City Department of Public Safety, Division of Police, shall have the authority and responsibility for enforcing the rules and regulations governing the use of the skate park.
- [§ 239-17.] § 239-18. Inventory of Recreation and Open Space (ROSI).
- I. All Ordinances and parts of Ordinances inconsistent herewith are hereby repealed.
- II. This Ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City shall have this Ordinance codified and incorporated in the official copies of the Jersey City Code.
- III. This Ordinance shall take effect at the time and in the manner as provided by law.

ORDINANCE AMENDING CHAPTER 239 OF THE MUNICIPAL CODE TO ADD RULES AND REGULATIONS FOR A SKATE PARK IN BERRY LANE PARK

IV. The City Clerk and the Corporation Counsel be and hereby are authorized and directed to change any chapter numbers, article numbers and section numbers in the event the codification of this Ordinance reveals that there is conflict between those numbers and the existing code.

NOTE:

All new material is <u>underlined</u>. Words in [brackets] are omitted.

For purposes of advertising only, new matter is indicated by **bold face** and repealed

matter by italic.

JMcK 3/4/2015

APPROVED AS TO LEGAL FORM

APPROVED:__

___ APPROVED:

Business Administrator

Certification Required

Not Required

Corporation Counsel

RESOLUTION FACT SHEET -- NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance/Resolution

ORDINANCE AMENDING CHAPTER 239 OF THE MUNICIPAL CODE TO ADD RULES AND REGULATIONS FOR A SKATE PARK IN BERRY LANE PARK

Initiator

| Departm | ent/Division | Office of the Mayor | |
|---------|--------------|---------------------|------------------|
| | itle | Mark Albiez | Chief of Staff . |
| 1 Yo 7 | nail . | (201) 547-6544 | malbiez@jcnj.org |

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Resolution Purpose

This Ordinance will amend Chapter 239 of the City Code to include various rules and regulations for use of an unsupervised skate park. The rules and regulations require the use of protective gear, signs to be posted throughout the skate park and a sticker/licensing system that users of the skate park must have. These rules and regulations are required in order for the City to obtain proper insurance coverage for the skate park.

I certify that all the facts presented herein are accurate.

Signature of Department Director

Date

| City Clerk File No | Ord. 15.02 | 9 |
|--------------------|------------|-------------------------|
| Agenda No | 3.C | 1st Reading |
| Agenda No. | 2nd F | Reading & Final Passage |



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.029

TITLE: AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE III (PARKING, STANDING AND STOPPING) AND ARTICLE IX (PARKING FOR THE DISABLED) OF THE JERSEY CITY CODE DESIGNATING A RESERVED PARKING SPACE(S) AT 240 ARLINGTON AVENUE; 111 BALDWIN AVENUE; 63 BEACH STREET; 177 BOYD AVENUE; 56 BRINKERHOFF STREET; 115 CARLTON AVENUE; 71 CLAREMONT AVENUE; 38 CLARKE AVENUE; 60 CLARKE AVENUE; 71 CLAREMONT AVENUE; 72 CLENDENNY AVENUE; 29 CRESCENT AVENUE; 61 DUNCAN AVENUE; 234 DUNCAN AVENUE; 131A DWIGHT STREET; 15 FLOYD STREET; 98 HARMON STREET; 159 HUTTON STREET; 130 IRVING STREET; 88 KENSINGTON AVENUE; 140 LEXINGTON AVENUE; 292 LINDEN AVENUE; 230 MCADOO AVENUE; 89 MALLORY AVENUE; 113-107 NELSON AVENUE; 62 OAK STREET; 388 PALISADE AVENUE; 28 SOUTH STREET; 188 SOUTH STREET; 865 SUMMIT AVENUE; 304 TERRACE AVENUE; 74 UNION STREET; 190 VAN NOSTRAND AVENUE; 39 VAN WAGENEN AVENUE; 89 WALES AVENUE; 69 WALLIS AVENUE; 14 WILKINSON AVENUE; 46 ZABRISKIE STREET; 58 ZABRISKIE STREET; 111 ZABRISKIE STREET AND 130 ZABRISKIE STREET AND REPEAL THE RESERVED PARKING SPACE AT 131-133 BOYD AVENUE AND AT 41 MORTON PLACE

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

1. Chapter 332 (Vehicles and Traffic) Article III (Parking, Standing and Stopping) and Article IX (Parking for the Disabled) of the Jersey City Code is hereby supplemented as follows:

Section 332-29 Disabled Parking Manual

Section 332-69 Restricted parking zones in front of or near residences of disabled drivers.

PARKING FOR THE DISABLED

Restricted parking spaces, (measuring approximately 22 feet in length) in front of residential building for use by persons who have been issued special vehicle identification cards by the Division of Motor Vehicles and handicapped parking permits issued by the Traffic Division.

Myrtle Walker 240 Arlington Av Mike Marino 111 Baldwin Av Rita Thompson 63 Beach St 177 Boyd Av [131-133 Boyd Av] Georgy Mina Elizabeth Udenta 56 Brinkerhoff St Chester Figueroa 115 Carlton Av Mozell Eyans 71 Claremont Av [41 Morton Pl] Maria Rivera 38 Clarke Av Efrain Rivera 60 Clarke Av Dora Hill 72 Clendenny Av Lorraine Valle 29 Crescent Av Judy Darrien 61 Duncan Av Angel Class 234 Duncan Av Diane David 131A Dwight St Laysa Lopez 15 Floyd St Etta Keaton 98 Harmon St Romany Nakhla 159 Hutton St 130 Irving St Sewkumar Pokhan Faten Elsersy 88 Kensington Av

Continued.....

| Albino Flores | 140 Lexington Av |
|-------------------------------|---------------------|
| Nelly Abarca | 292 Linden Av |
| Jean Horn | 230 McAdoo Av |
| Mohammad Bhatti | 89 Mallory Av |
| Mayra Jackson | 113-107 Nelson Av |
| Robert Sanders | 62 Oak St |
| Felix Portugal | 388 Palisade Av |
| Cristian Ordonez-Matute | 28 South St |
| Michael Anthony Patrick Woods | 188 South St |
| Joel Myron | 865 Summit Av |
| Herminio Candelaria | 74 Union St |
| Christino Ramos | 190 Van Nostrand Av |
| Alicea Zoemy | 39 Van Wagenen Av |
| Raffaela Critelli | 89 Wales Av |
| Felix Rodriguez | 69 Wallis Av |
| Willie Jones | 14 Wilkinson Av |
| Pietro Davila | 46 Zabriskie St |
| Mourad Niseem | 58 Zabriskie St |
| Krish Patel | 111 Zabriskie St |
| Barbara Jaconski | 130 Zabriskie St |

2. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.

3. This ordinance shall be a part of the Jersey City Code as though codified and incorporated in the official copies of the Jersey City Code.

4. This ordinance shall take effect at the time and in the manner as prescribed by law.

5. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: The new material to be inserted is $\underline{underscored}$; the material to be repealed is in [brackets].

| JDS:pcl (2.18.15) | APPROVED: |
|---------------------------|--------------------------------------|
| | Director of Traffic & Transportation |
| APPROVED AS TO LEGAL FORM | APPROVED: Stanley Winnig APPROVED: |
| Corporation Counsel | Business Administrator |
| Certification Required | |
| Not Required | |

ORDINANCE FACT SHEET - NON-CONTRACTUAL

This summary sheet is to be attached to the front of any ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance

AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE III (PARKING, STANDING AND STOPPING) AND ARTICLE IX (PARKING FOR THE DISABLED) OF THE JERSEY CITY CODE DESIGNATING A RESERVED PARKING SPACE(S) AT 240 ARLINGTON AVENUE; 111 BALDWIN AVENUE; 63 BEACH STREET; 177 BOYD AVENUE; 56 BRINKERHOFF STREET; 115 CARLTON AVENUE; 71 CLAREMONT AVENUE; 38 CLARKE AVENUE; 60 CLARKE AVENUE; 71 CLAREMONT AVENUE; 72 CLENDENNY AVENUE; 29 CRESCENT AVENUE; 61 DUNCAN AVENUE; 234 DUNCAN AVENUE; 131A DWIGHT STREET; 15 FLOYD STREET; 98 HARMON STREET; 159 HUTTON STREET; 130 IRVING STREET; 88 KENSINGTON AVENUE; 140 LEXINGTON AVENUE; 292 LINDEN AVENUE; 230 MCADOO AVENUE; 89 MALLORY AVENUE; 113-107 NELSON AVENUE; 62 OAK STREET; 388 PALISADE AVENUE; 28 SOUTH STREET; 188 SOUTH STREET; 865 SUMMIT AVENUE; 304 TERRACE AVENUE; 74 UNION STREET; 190 VAN NOSTRAND AVENUE; 39 VAN WAGENEN AVENUE; 89 WALES AVENUE; 69 WALLIS AVENUE; 14 WILKINSON AVENUE; 46 ZABRISKIE STREET; 58 ZABRISKIE STREET; 111 ZABRISKIE STREET AND 130 ZABRISKIE STREET AND REPEAL THE RESERVED PARKING SPACE AT 131-133 BOYD **AVENUE AND AT 41 MORTON PLACE**

Initiator

| IMITATOI | | |
|---------------------|---|---|
| Department/Division | Administration | Architecture, Engineering, Traffic and Transportation |
| Name/Title | Joao D'Souza, on behalf of Councilwoman Joyce Watterman, Chairwoman, Municipal Council Committee for Disabled Parking | Director of Traffic & Transportation |
| Phone/email | 201.547.4470 | JOAO@jcnj.org |

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

Designate a reserved parking space for the disabled at each location listed on this Ordinance. All of the disabled individuals listed on this Ordinance submitted an application to the Municipal Council Committee for Disabled Parking for their review and recommendation. Each name and location listed on this Ordinance was approved by the Committee.

| I certify that all the facts presented herei | n are accurate. | | |
|--|-----------------|---|--|
| Signature of Department Director | Date - | _ | |



CITY OF JERSEY CITY

DEPARTMENT OF ADMINISTRATION DIVISION OF ARCHITECTURE, ENGINEERING, TRAFFIC & TRANSPORTATION

MUNICIPAL SERVICES COMPLEX | 13-15 LINDEN AVE EAST | JERSEY CITY, NJ 07305 P: 201 547 4470 | F: 201 547 4703



ROBERT KAKOLESKI BUSINESS ADMINISTRATOR

MEMORANDUM

DATE:

February 19, 2015

TO:

Jeremy Farrell, Corporation Counsel

FROM:

Patricia Logan, Supervising Traffic Investigator

Division of Architecture, Engineering, Traffic and Transportation

SUBJECT:

ORDINANCE - RESERVED PARKING SPACES

At the request of The Municipal Council Committee for Disabled Parking, kindly be advised this Division has proposed an Ordinance (for the Council's consideration) to change Chapter 332(Vehicles and Traffic) of the Jersey City Municipal Code designating and repealing a reserved parking space for the disabled at the locations listed below. Attached is a copy for your review and signature.

Myrtle Walker240 Arlington AvMike Marino111 Baldwin AvRita Thompson63 Beach St

Georgy Mina 177 Boyd Av [131-133 Boyd Av]

Elizabeth Udenta 56 Brinkerhoff St Chester Figueroa 115 Carlton Av

Mozell Evans 71 Claremont Av [41 Morton Pl]

Maria Rivera 38 Clarke Av Efrain Rivera 60 Clarke Av 72 Clendenny Av Dora Hill Lorraine Valle 29 Crescent Av Judy Darrien 61 Duncan Av Angel Class 234 Duncan Av 131A Dwight St Diane David Laysa Lopez 15 Floyd St Etta Keaton 98 Harmon St Romany Nakhla 159 Hutton St

 Sewkumar Pokhan
 130 Irving St

 Faten Elsersy
 88 Kensington Av

 Albino Flores
 140 Lexington Av

 Nelly Abarca
 292 Linden Av

 Jean Horn
 230 McAdoo Av

 Mohammad Bhatti
 89 Mallory Av

 Mayra Jackson
 113-107 Nelson Av

Mayra Jackson113-107 Nelson AvRobert Sanders62 Oak StFelix Portugal388 Palisade Av

<u>Cristian Ordonez-Matute</u> 28 South St

Continued.....

Page 2
February 19, 2015
Jeremy Farrell, Corporation Counsel
ORDINANCE – RESERVED PARKING SPACES

| Michael Anthony Patrick Woods | 188 South St |
|-------------------------------|-------------------------|
| Joel Myron | 865 Summit Av |
| Herminio Candelaria | 74 Union St |
| Christino Ramos | 190 Van Nostrand Av |
| Alicea Zoemy | 39 Van Wagenen Av |
| Raffaela Critelli | 89 Wales Av |
| Felix Rodriguez | <u>69 Wallis Av</u> |
| Willie Jones | 14 Wilkinson Av |
| Pietro Davila | 46 Zabriskie St |
| Mourad Niseem | 58 Zabriskie St |
| Krish Patel | <u>111 Zabriskie St</u> |
| Barbara Jaconski | 130 Zabriskie St |

The recommended changes should appear on the March 11, 2015 Municipal Council Meeting Agenda.

Feel free to contact me at ex. 4492 or at PatriciaL@jcnj.org if you have any questions.

Patricia Logan, Supervising Traffic Investigator

Joao D'Souza, Director of Traffic & Transportation

C: Stanley Huang, P.E., Municipal Engineer

Brian Weller, L.L.A., ASLA, Director, Architecture, Engineering, Traffic and Transportation

Mark Albiez, Chief of Staff

Robert Kakoleski, Business Administrator

Robert Byrne, City Clerk

| City Clerk File No | 0rd. 15.030 | |
|--------------------|-------------|------------------------|
| Agenda No | 3.0 | 1st Reading |
| Agenda No. | 2nd Re | eading & Final Passage |



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.029

AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE II (TRAFFIC REGULATIONS) SECTION 332-8 (PROHIBITED RIGHT TURNS ON RED SIGNAL) OF THE JERSEY CITY TRAFFIC CODE AMENDING THE DAYS AND HOURS THE RIGHT TURN ON RED SIGNAL IS PROHBITED AT MONMOUTH STREET AND GRAND STREET; DOUGLAS AND ARTHUR SKINNER MEMORIAL DRIVE (FKA JERSEY AVENUE) AND GRAND STREET; MARIN BOULEVARD AND GRAND STREET; WARREN STREET AND GRAND STREET AND WASHINGTON STREET AND GRAND STREET TO 8:00 A.M. AND 4:00 P.M., SCHOOL DAYS, ALL APPROACHES

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

1. Chapter 332 (Vehicles and Traffic) Article II (Traffic Regulations) Section 332-8 (Prohibited right turns on red signal) of the Jersey City Traffic Code is hereby supplemented as follows:

Section: 332-8 Prohibited right turns on red signal.

No person shall make a right turn when facing a steady red signal (stop indication) at any of the locations listed below.

| Name of Street | Direction of Travel | Prohibited Right Turn on Red Signal Onto | Hours and Days |
|---|---------------------|---|---|
| Monmouth St | North | Grand St | [All times] 8 am to 4 pm School Days |
| Douglas and Arthur Skinner Dr (FKA Jersey Av) | North/South | Grand St | [All times] 8 am to 4 pm School Days |
| Marin Blvd | North/South | Grand St | [All times] 8 am to 4 pm School Days |
| Warren St | South | Grand St | [All times] 8 am to 4 pm School Days |
| Washington St | North/South | Grand St | [All times] 8am to 4 pm School Days |

2. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.

3. This ordinance shall be a part of the Jersey City Code as though codified and incorporated in the official copies of the Jersey City Code.

5. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All new material to be inserted is underscored; material to be repealed is in [brackets].

| JDS:PCL (02,23,15) | • | APPROVED: Director of, Traffic & Transportation |
|------------------------|---------------------|---|
| APPROVED AS TO LE | GAL FORM | APPROVED: |
| | Corporation Counsel | Business Administrator |
| Certification Required | _ n | |
| Not Required | L-J | |

ORDINANCE FACT SHEET - NON-CONTRACTUAL

This summary sheet is to be attached to the front of any ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance

AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE II (TRAFFIC REGULATIONS) SECTION 332-8 (PROHIBITED RIGHT TURNS ON RED SIGNAL) OF THE JERSEY CITY TRAFFIC CODE AMENDING THE DAYS AND HOURS THE RIGHT TURN ON RED SIGNAL IS PROHBITED AT MONMOUTH STREET AND GRAND STREET; DOUGLAS AND ARTHUR SKINNER MEMORIAL DRIVE (FKA JERSEY AVENUE) AND GRAND STREET; MARIN BOULEVARD AND GRAND STREET; WARREN STREET AND GRAND STREET AND WASHINGTON STREET AND GRAND STREET TO 8:00 A.M. AND 4:00 P.M., SCHOOL DAYS, ALL APPROACHES

Initiator

| Department/Division | Administration | Architecture, Engineering, Traffic and Transportation |
|---------------------|----------------|---|
| Name/Title | Joao D'Souza | Director of Traffic & Transportation |
| Phone/email | 201.547.4470 | JOAO@jcnj.org |

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

AN ORDINANCE AMENDING THE DAYS AND HOURS THE RIGHT TURN ON RED SIGNAL IS PROHBITED AT MONMOUTH STREET AND GRAND STREET; DOUGLAS AND ARTHUR SKINNER MEMORIAL DRIVE (FKA JERSEY AVENUE) AND GRAND STREET; MARIN BOULEVARD AND GRAND STREET; WARREN STREET AND GRAND STREET AND AT WASHINGTON STREET AND GRAND AVENUE TO 8:00 A.M. AND 4:00 P.M., SCHOOL DAYS, ALL APPROACHES

This amendment to the "right turn on red signal" restriction will increase traffic circulation along Grand Street.

I certify that all the facts presented herein are accurate.

| 3/4/15|
| Signature of Department Director | Date



CITY OF JERSEY CITY

DEPARTMENT OF ADMINISTRATION DIVISION OF ARCHITECTURE, ENGINEERING,

TRAFFIC & TRANSPORTATION

MUNICIPAL SERVICES COMPLEX | 13-15 LINDEN AVE EAST | JERSEY CITY, NJ 07305 P: 201 547 4470 | F: 201 547 4703



MEMORANDUM

DATE:

February 23, 2015

TO:

Jeremy Farrell, Corporation Counsel

FROM:

Patricia Logan, Supervising Traffic Investigator

Division of Architecture, Engineering, Traffic and Transportation

SUBJECT:

Continued.....

PROPOSED ORDINANCE

PROHIBITED RIGHT TURNS ON RED SIGNAL

Please be advised this Division has proposed legislation (for the Council's consideration) amending Chapter 332, Section 332-8 (Prohibited Right Turns On Red Signal) of the Jersey City Traffic Code. The Ordinance is attached for your review and signature.

The proposed legislation amends the times the right turn on the red signal is restricted from "all times" to "8 am to 4 pm, School Days" at the following intersections.

Prohibited Right Turns on Red Signal

| Name of Street | Direction of Travel | Prohibited Right Turn on Red Signal onto | Hours and Days |
|---|---------------------|---|---|
| Monmouth St | North | Grand St | [All times] 8 am to 4 pm School Days |
| Douglas and Arthur Skinner Dr (FKA Jersey Av) | North/South | Grand St | [All times] 8 am to 4 pm School Days |
| Marin Blvd | North/South | Grand St | [All times] 8 am to 4 pm School Days |
| Warren St | South | Grand St | [All times] 8 am to 4 pm School Days |
| Washington St | North/South | Grand St | [All times] 8am to 4 pm School Days |

Page 2 February 23, 2015 Jeremy Farrell, Corporation Counsel PROPOSED ORDINANCE PROHIBITED RIGHT TURNS ON RED SIGNAL

The recommended amendments should appear on the March 11, 2015 Municipal Council Meeting Agenda.

Feel free to contact Patricia Logan at ex. 4492 or at Patricia L@jcnj.org is you have any questions.

Patricia Logan,

Supervising Traffic Investigator

Joao D'Souza.

Director of Traffic & Transportation

C: Stanley Huang, P.E., Municipal Engineer

Brian Weller, L.L.A., ASLA, Director, Architecture, Engineering, Traffic and Transportation

Mark Albiez, Chief of Staff

Robert Kakoleski, Business Administrator

Robert Byrne, City Clerk

| City Clerk File No | Ord. 15. | 031 |
|--------------------|----------|-------------------------|
| Agenda No | 3.É | 1st Reading |
| Agenda No. | 2nd | Reading & Final Passage |



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.031

THE LAND DEVELOMENT ORDINANCE FOR ADMINISTRATIVE REVISIONS TO ZONES THROUGOUT

WHEREAS, the Municipal Council, pursuant to NJSA 40:55D-62, may adopt or amend a zoning ordinance relating to the nature and extent of the uses of land and of buildings and structures thereon; and

WHEREAS, the Municipal Council adopted the Land Development Ordinance, Chapter 345 of the Code of the City of Jersey City, on April 11, 2001, (Ordinance No. 01-042), and several amendments since then; and

WHEREAS, over the course of the past year, numerous minor revisions have proven to be necessary in order to clarify language without modifying the intent of the zoning; and

WHEREAS, the proposed changes remove reference to the now-closed St. Francis Hospital, clarify R-4 zone density standards, provide C/A Commercial Automotive zone parking standards, and clarify Arts District Overlay language; and

WHEREAS, the Municipal Council, pursuant to NJSA 40:55D-64, has sought and received the recommendations of the Jersey City Planning Board relative to these issues; and

WHEREAS, the Planning Board at its meeting of January 20, 2015 did vote to recommend that the Municipal Council amend the Definitions of the Land Development Ordinance; and

WHEREAS, the amendments to the Land Development Ordinance are attached hereto and made a part hereof, and are available for public inspection at the Office of the City Clerk, City Hail, 280 Grove Street, Jersey City, NJ;

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that the Land Development Ordinance, be and hereby is amended as per the attached document;

BE IT FURTHER ORDAINED THAT:

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and set forth fully herein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Council be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible repealers of existing provisions.
- E. The City Planning Division is hereby directed to give notice at least ten days prior to the hearing on the adoption of this Ordinance to the Hudson County Planning board and to all other persons entitled thereto pursuant to N.J.S. 40:55D-15 and N.J.S. 40:55D-63 (if required). Upon the adoption of this Ordinance after public hearing thereon, the City Clerk is directed to publish notice of the passage thereof and to file a copy of the Ordinance as finally adopted with the Hudson County Planning Board as required by N.J.S. 40:55D-16. The clerk shall also forthwith transmit a copy of this Ordinance after final passage to the Municipal Tax Assessor as required by N.J.S. 40:49-2.1.

Robert D. Cotter, FAICP, PP, Director
Division of City Planning

| APPROVED AS TO LE | EGAL FORM | APPROVED: |
|------------------------|---------------|------------------------|
| Corpora | ation Counsel | Business Administrator |
| Certification Required | | |
| Not Required | | |

RESOLUTION FACT SHEET - NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance/Resolution

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING AMENDMENTS TO THE LAND DEVELOMENT ORDINANCE FOR ADMINISTRATIVE REVISIONS TO ZONES THROUGOUT

Initiator

| Department/Division | HEDC | City Planning |
|---------------------|-------------------------|-----------------|
| Name/Title | Robert Cotter, PP, AICP | Director |
| Phone/email | 201-547-5010 | bobbyc@jcnj.org |

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Resolution Purpose

The proposed amendments address numerous administrative and housekeeping changes throughout the Land Development Ordinance. Over the course of the past year, it was brought to our attention that certain language was confusing to those reading the ordinance. The proposed amendments clean up this language without changing the intent or regulations of the zones.

I certify that all the facts presented herein are accurate. Rolling 2/23/15

Signature of Panastrus Division 1997

Signature of Department Director

Department of Housing, Economic Development & Commerce Division of City Planning



Inter-Office Memorandum

DATE:

February 23, 2015

TO:

Council President Lavarro, Anthony Cruz, Bob Cotter

FROM:

Kristin J. Russell, PP, AICP

SUBJECT: LDO amendment – various administrative clarifications to zones

The amendments before you pertain to numerous administrative clarifications that were brought to our attention over the course of the past year. Generally the changes reword language or add clarifying statements to the existing zoning. These modifications do not change the application or intent of the zoning, but are meant to make the Code easier to understand.

Specifically, a reference to the no-longer-existing St. Francis Hospital has been removed. Parking has been clarified in the C/A Commercial Automotive district. Language in the Arts District Overlay zone and NC Neighborhood Commercial zone has been clarified. And, the R-4 Multi-Family High Rise district bulk table has been clarified.

Summary Sheet:

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING AMENDMENTS TO THE LAND DEVELOMENT ORDINANCE FOR ADMINISTRATIVE REVISIONS TO ZONES THROUGOUT

The proposed amendments address numerous administrative and housekeeping changes throughout the Land Development Ordinance. Over the course of the past year, it was brought to our attention that certain language was confusing to those reading the ordinance. The proposed amendments clean up this language without changing the intent or regulations of the zones.

Proposed 12/29/14

§345-53 M Medical District

A. Purpose.

- The purpose of this district is to recognize the existing medical facilities in the city and other medical related uses traditionally associated with these facilities.
- The medical district encompasses Christ Hospital in the Heights and Greenville Hospital in Greenville, Saint Francis Hospital in Downtown.

B. Permitted principal uses are as follows:

- 1. Hospitals
- 2. Medical offices.
- 3. Ambulatory care facilities
- 4. Offices
- 5. Diagnostic Centers
- 6. Rehabilitation centers
- 7. Assisted Living Residences
- 8. Nursing Homes
- Senior Housing
- 10. Public utilities, except that natural gas transmission lines shall be prohibited
- 11. Schools, limited to the Medical District in Greenville

C. Uses incidental and accessory to the principal use, such as

- Parking garages and off-street parking
- 2. Meeting rooms, conference facilities, gymnasiums and exercise rooms and pools
- 3. Staff housing
- 4. Medical training including nursing and therapists
- 5. Fences and walls
- 6. Signs.

D. Bulk and Parking Standards for Medical District:

- 1. Maximum Height: Ten (10) stories and one hundred (100) feet, provided, however, that in the Medical District in Greenville, the maximum height shall be limited to five (5) stories
- 2. Maximum Building and Lot Coverage: Eight percent (80%)
- 3. Maximum Height of Parking garage: four stories
- 4. Minimum Buffer adjacent to residential uses and zones: Ten (10) feet
- 5. Parking standards: One space for five thousand (5,000) square feet of gross floor area

Proposed 12/30/14

§345-49 C/A Commercial/Automotive District

A. Purpose.

- The purpose of this district is to upgrade the appearance and function of Communipaw Avenue through screening and buffering, sensitive site planning, selective acquisition of properties and the relocation of parking.
- 2. The Commercial Automotive district is along both sides of Communipaw Avenue, extending easterly from Route 440 to Bergen Avenue.
- B. Permitted principal uses are as follows:
 - 1. Retail sales of goods and services.
 - 2. Auto sales.
 - 3. Auto repair and services.
 - 4. Service Stations
 - 5. Auto Body Shops
 - 6. Financial institutions
 - 7. Restaurants, all categories.
 - 8. Offices
- C. Uses incidental and accessory to the principal use, such as
 - 1. Offices
 - 2. Fences and walls
 - 3. Signs.
 - 4. Parking
 - 5. Car washes, all categories
- D. Bulk Standards for Commercial/Automotive District:
 - 1. Minimum Lot Size: Ten thousand (10,000) square feet.
 - 2. Minimum Lot Width: One hundred (100) feet.
 - 3. Minimum Lot Depth: One hundred (100) feet.
 - 4. Maximum Front Yard Setback: Five feet; Setback may exceed five feet if the entire yard adjacent to the right-of-way is fully landscaped and provides a pedestrian pathway to the building entrance. Additionally, garage bays with overhead doors must be set back twenty (20) feet to allow for queuing. Garage bays shall be limited to fifty percent (50%) of the front building façade width.
 - 5. Side Yard: Zero feet. On corner lots, setback may exceed zero feet if the entire yard adjacent to the right-of-way is fully landscaped and provides a pedestrian pathway to the building entrance.
 - 6. Minimum Rear Yard: Five feet
 - 7. Minimum Building Height: Thirty (30) feet
 - 8. Maximum building and lot coverage: Ninety (90) percent

- A six foot high decorative brick wall is required along the rear lot line if the parcel abuts residential uses or zones.
- E. Minimum Parking Standards for Commercial/Automotive District:
 - 1. Auto Sales: One space per one hundred (100) square feet of showroom floor area plus one space for each one thousand (1,000) square feet of gross floor area other than showroom area.
 - 2. Service Stations: Three spaces per lift, wheel alignment pit, bay, or similar work area; spaces shall be separate from the driveway and apron areas which give access to pumps, service areas and areas for display of merchandise. Where no repair services are provided, and a minimum of three spaces shall be required. Where retail sales are provided a minimum of one space per one hundred fifty (150) square feet of retail shall be provided.
 - 3. Car washes: Fifteen (15) on site holding or queuing spaces as an approach lane to a car wash, and a minimum of three queuing spaces after the car passes through the wash cycle. All spaces shall be on site. Where a carwash is associated with a service station, the holding or queuing lane shall not conflict with the ingress or egress of any pump island.
 - 4. Financial institutions: one space per five hundred (500) sq. ft. of gross floor area
 - 5. Restaurants: one space per five hundred (500) sq. ft. of gross floor area
 - 6. Offices: one space per five hundred (500) sq. ft. of gross floor area
 - 7. Retail sales of goods and services: one space per five hundred (500) sq. ft. of gross floor area

§ 345-60.3 Arts District Overlay Zone

- A. Purpose. The purpose of the overlay zone is:
 - 1. to recognize the extensive location and relocation of artists' homes and/or studios into a portion of the "Heights" section formerly designated by the Municipal Council as the Riverview Arts District in 1984 and subsequent land use approvals pertaining to arts-related uses; and
 - 2. to encourage the further development of this section of the city as an additional viable arts enclave
- B. Arts District Overlay Zoning Regulations:
- 1. Permitted Principal Uses
 - a. Work/Live Artist Studio
 - b. Work/Live Unit
 - c. Artist Studio Workspace
 - 2. Existing bulk and parking regulations as regulated in applicable to underlying zoning districts shall remain unchanged and shall apply to any of the above new uses within the overlay zone.
 - 3. See definition for each of the above uses for additional standards.

§345-43

R-4 Multi-Family High-Rise District

A. Purpose.

- 1. The purpose of the multi-family high-rise district is to accommodate low, medium, and high-rise multi-family housing in appropriate locations that are served by mass transit, off-street parking and adequate public infrastructure. The location of these districts in close proximity to shopping, employment and recreational amenities is intended to promote an increased mix of uses, twenty-four (24) hour activity and pedestrian traffic characteristic of dense urban centers.
- 2. This district should not create a "tower in the park" type of development. This type of development centers the tower in a sea of parking disconnecting the building from the street.
- B. Permitted principal uses are as follows:
 - 1. Townhouses
 - 2. Mid-rise apartments
 - 3. High-rise apartments
 - 4. Schools.
 - 5. Parks and playgrounds
 - 6. Essential services
 - 7. Governmental uses.
 - 8. Houses of worship
 - Retail sales of goods and services and offices as part of the ground floor of high-rise apartment buildings.
 - 10. Assisted living residences.
 - 11. Nursing homes.
 - 12. Senior housing.
- C. Uses incidental and accessory to the principal use, such as:
 - Private garages
 - 2. Off-street parking
 - 3. Fences and walls
 - Meeting rooms, cafeterias, recreation areas and similar uses normally associated with schools, houses of worship and other public buildings
 - 5. Home occupations
 - 6. Swimming pools
 - 7. Recreation areas as part of residential developments
 - 8. Signs
- D. Conditional Uses.
 - 1. Mortuaries.
- E. Bulk Standards for High-Rise Apartments.

- 1. Minimum Lot Size: Sixty thousand (60,000) square feet.
- 2. Maximum Density: One hundred fifty (150) units per acre
- 3. Minimum Lot Width: Three hundred (300) feet.
- 4. Minimum Lot Depth: Two hundred (200) feet.
- 5. Minimum Front Yard: Ten (10) feet
- 6. Minimum Rear Yard: Twenty five (25) feet
- 7. Minimum Side Yard: Ten (10) feet
- 8. Minimum Building Height: Eight stories and eighty (80) feet
- 9. Maximum Building Height: One hundred ten (110) feet
- 10. Maximum Building Coverage: Sixty percent (60%).
- 11. Maximum Lot Coverage: Eighty-five percent (85%).
- F. Parking Standards for High-Rise Apartments.
 - 1. Minimum 0.5 parking spaces per dwelling unit
 - 2. Office and Retail Use where permitted: None
 - A minimum buffer of ten (10) feet is required between on-site parking areas and adjacent R-1 and R-2 zones.
- G. Bulk and Parking Standards for Townhouses. See R-2 bulk and Parking Standards.
- H. Bulk and Parking Standards for Mid-Rise Apartments.
 - 1. Minimum Lot Size: Sixty thousand (60,000) square feet, provided all bulk and parking standards are met.
 - 2. Maximum Density:

| LOT DIMENSIONS | LOT SIZE | Max. dwelling units/acre * | # of D.U.'S * |
|-------------------|----------|-------------------------------|---------------|
| | | | |
| 60X100 | 6,000 | 60 | 8 |
| | 7,000 | 65 | 10 |
| 75x100 | 7,500 | 70 | 12 |
| | 8,000 | <i>75</i> | 14 |
| | 9,000 | 80 | 17 |
| 100x100 | 10,000 | 85 | 20 |

| | 11,000 | 90 | 23 |
|---------|--------|-----|----------------|
| | 12,000 | 95 | 26 |
| | 13,000 | 100 | 30 |
| | 14,000 | 105 | 3 4 |
| | 15,000 | 110 | 38 |
| | 16,000 | 115 | 42 |
| | 17,000 | 120 | 47 |
| | 18,000 | 125 | 52 |
| | 19,000 | 130 | 57 |
| 100x200 | 20,000 | 135 | 62 · |
| | 21,000 | 140 | 67 |
| | 22,000 | 145 | 73 |

^{*}applicable density for any interim lot size shall apply and may be calculated as needed, rounding down for fractions less than 0.5 and up for fractions of 0.5 or greater.

^{*}Lots with greater than 22,000 sf shall be capped at 145 units per acre.

§345-45 NC Neighborhood Commercial District

A. Purpose.

No change

- B. Permitted principal uses are as follows:
 - 1. Retail sales of goods and services.
 - 2. Offices.
 - 3. Financial institutions without drive-thru facilities.
 - 4. Restaurants, category one and two.
 - 5. Theaters and museums.
 - 6. Governmental uses.
 - 7. Parking garages, provided that the ground floor parking level shall be located behind a ground floor commercial façade not less than twenty (20) feet deep to the extent feasible after allowing for required vehicular access drive(s) and building entrances, provided, however, that ground floor commercial use shall not be required on lots in the NC zone with no frontage on Newark Avenue and with frontage along Sixth Street between Brunswick and Division Streets, or Seventh Street between Brunswick Street and Newark Avenue, or Division Street between Sixth and Eighth Streets.
 - Parks and playgrounds.
 - 9. Residential apartments above ground floor, provided, however, that ground floor residential use shall be permitted on lots in the NC zone having no frontage on Newark Avenue, and fronting on Sixth Street between Brunswick and Division Streets, er on Seventh Street between Brunswick Street and Newark Avenue, or on Division Street between Sixth and Eighth Streets.
 - 10. Educational facilities, public and private, above ground floor.
 - 11. Bars.
 - 12. Child day care centers.
 - 13. Medical offices.
 - 14. Any combination of the above.
- C. Uses incidental and accessory to the principal use, such as No change
- D. Bulk Standards for Neighborhood Commercial Uses:

No Change

E. Parking Standards for Neighborhood Commercial Uses:

No Change

| City Clerk File No | ord. 15.032 | |
|--------------------|-------------|---------------------|
| Agenda No | 3.F | 1st Reading |
| Agenda No | 2nd Read | ing & Final Passage |



ORDINANCE JERSEY CITY, N.J.

COUNCIL AS A WHOLE offered and moved adoption of the following ordinance:

CITY ORDINANCE

15.032

TITLE:

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING AMENDMENTS TO THE LAND DEVELOMENT ORDINANCE FOR ZONING BOARD OF ADJUSTMENT MEMBERSHIP

WHEREAS, the Municipal Council, pursuant to NJSA 40:55D-62, may adopt or amend a zoning ordinance relating to the nature and extent of the uses of land and of buildings and structures thereon; and

WHEREAS, the Municipal Council adopted the Land Development Ordinance, Chapter 345 of the Code of the City of Jersey City, on April 11, 2001, (Ordinance No. 01-042), and several amendments since then; and

WHEREAS, the State of New Jersey permits the Zoning Board of Adjustment membership to have four alternate members (up from two); and

WHEREAS, it would be beneficial for Jersey City to revise its municipal provision accordingly, not only to remain in keeping with the State code, but to increase attendance at the Zoning Board of Adjustment hearings, resulting in a larger body of members from which to obtain the 5-member vote required for approvals; and

WHEREAS, the Municipal Council, pursuant to NJSA 40:55D-64, has sought and received the recommendations of the Jersey City Planning Board relative to these issues; and

WHEREAS, the Planning Board at its meeting of January 20, 2015 did vote to recommend that the Municipal Council amend the Zoning Board of Adjustment section of the Land Development Ordinance; and

WHEREAS, the amendments to the Land Development Ordinance are attached hereto and made a part hereof, and are available for public inspection at the Office of the City Clerk, City Hall, 280 Grove Street, Jersey City, NJ;

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that the Land Development Ordinance, be and hereby is amended as per the attached document;

BE IT FURTHER ORDAINED THAT:

Not Required

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and set forth fully herein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Council be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible repealers of existing provisions.
- E. The City Planning Division is hereby directed to give notice at least ten days prior to the hearing on the adoption of this Ordinance to the Hudson County Planning board and to all other persons entitled thereto pursuant to N.J.S. 40:55D-15 and N.J.S. 40:55D-63 (if required). Upon the adoption of this Ordinance after public hearing thereon, the City Clerk is directed to publish notice of the passage thereof and to file a copy of the Ordinance as finally adopted with the Hudson County Planning Board as required by N.J.S. 40:55D-16. The clerk shall also forthwith transmit a copy of this Ordinance after final passage to the Municipal Tax Assessor as required by N.J.S. 40:49-2.1.

Robert D. Cotter, FAICP, PP, Director Division of City Planning

| APPROVED AS TO LEGAL FORM | APPROVED: |
|---------------------------|------------------------|
| Corporation Counsel | Business Administrator |
| Certification Required | |

RESOLUTION FACT SHEET - NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance/Resolution

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING AMENDMENTS TO THE LAND DEVELOMENT ORDINANCE FOR ZONING BOARD OF ADJUSTMENT MEMBERSHIP

Initiator

| AMAZZATIVA | | | |
|---------------------|-------------------------|-----------------|--|
| Department/Division | HEDC | City Planning | |
| Name/Title | Robert Cotter, PP, AICP | Director | |
| Phone/email | 201-547-5010 | bobbyc@jcnj.org | |

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Resolution Purpose

The proposed amendment increases the number of Zoning Board of Adjustment alternate members from two to four, as permitted by New Jersey state law. This will help increase attendance to facilitate a five-member majority.

Department of Housing, Economic Development & Commerce Division of City Planning



Inter-Office Memorandum

DATE:

February 6, 2015

TO:

Council President Lavarro, Anthony Cruz, Bob Cotter

FROM:

Kristin J. Russell, PP, AICP

SUBJECT: LDO amendment - zoning board of adjustment membership

The subject ordinance increases the number of permitted alternate members of the Zoning Board of Adjustment from two to four. New Jersey state law revised their provisions in this regard, and this amendment will bring Jersey City's municipal regulations into conformity with the State.

This is particularly important because in order of a project to obtain approval from the Zoning Board of Adjustment, five members must vote favorably. When the Board has low turn-out, the chances of approval are therefore diminished.

By allowing more members, attendance will in all likelihood increase and the applicants will have a larger voting body to hear their cases.



Summary Sheet:

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING AMENDMENTS TO THE LAND DEVELOMENT ORDINANCE FOR ZONING BOARD OF ADJUSTMENT MEMBERSHIP

The proposed amendment increases the number of Zoning Board of Adjustment alternate members from two to four, as permitted by New Jersey state law. This will help increase attendance to facilitate a five-member majority.

Article II

Land Use Board, Commissions and Advisory Boards

§345-8 Zoning Board of Adjustment

- A. Establishment of Zoning Board of Adjustment.
 - 1. Membership. The City of Jersey City Zoning Board of Adjustment (herein referred to as the Board of Adjustment), shall consist of seven regular members and two four alternate members, each of whom shall be residents of the City of Jersey City and shall be appointed by the Mayor. All regular members appointed shall serve for terms of four years beginning June 30 of the year of their appointment.
 - 2. Alternate Members. Alternate members shall be appointed for a term of two years, and at the time of their appointments shall be designated Alternate No. I, and Alternate No. 2, Alternate No. 3, and Alternate No. 4, respectively. The terms of not more than two alternate members shall expire in any one year. Alternate members may participate in discussions of the proceedings but may not vote except in the absence or disqualification of a regular member. A vote shall not be delayed in order that a regular member may vote instead of an alternate member. In the event that a choice must be made as to which alternate member is to vote, alternate members shall vote in the order of their numerical designations. Alternate No. 1 shall vote.
 - Other Municipal Office. No member of the Board of Adjustment shall hold any elective office or position under the municipality. This includes city employees and non-elected officials.
 - 4. Conflict of Interest. No member of the Board of Adjustment shall be permitted to act on any matter in which he or she has, either directly or indirectly, any personal or financial interest.
 - 5. Removal. A member, after a public hearing if requested, may be removed by the City Council for cause. A vacancy occurring otherwise than by expiration of term shall be filled for the unexpired term only.
 - 6. Election of Officers. The Board of Adjustment shall annually elect a Chairperson and Vice Chairperson from its members and a Secretary who may or may not be a member of the Board or a municipal employee.
 - 7. Substitute Members when Conflict Exists. If the Board of Adjustment lacks a quorum because its regular or alternate members are prohibited by N.J.S.A. 40:55D-69 from acting on a matter due to the member's personal or financial interest, Class IV members of the Planning Board shall be called upon to serve, for that matter only, as temporary members of the Board of Adjustment. The Class IV members of the Planning Board shall be called upon to serve in order of seniority of continuous service to the

- Planning Board until there are the minimum number of members necessary to constitute a quorum to act upon the matter without any personal or financial interest. If a choice has to be made between Class IV members of equal seniority, the Chairperson of the Planning Board shall make the choice.
- 8. Legal Counsel and Other Professional Staff. The Board of Adjustment may employ or contract for and fix the compensation of legal counsel, other than the Municipal Attorneys, and experts and other staff and services as it shall deem necessary, not exceeding, exclusive of gifts and grants, the amount appropriated by the City Council for its use.
- B. Powers and Jurisdiction of Zoning Board of Adjustment
 - 1. The Board of Adjustment shall have the following powers:
 - a. Appeals. Hear and decide appeals where it is alleged by the appellant that there is an error in any order, requirement, decision or refusal made by the Zoning Officer or any other City Official, based on or made in the enforcement of the zoning ordinance.
 - b. Interpretations. Hear and decide requests for interpretation of the Zoning Map or Ordinance or for decisions upon other special questions upon which such Board is authorized to pass by any Zoning or Official Map Ordinance in accordance with the Municipal Land Use Law.
 - c. Bulk and Dimensional Variances.
 - i. Where by reason of exceptional narrowness, shallowness or shape of a specific piece of property, or by reason of exceptional topographic conditions or physical features uniquely affecting a specific piece of property, or by reason of an extraordinary and exceptional situation uniquely affecting a specific piece of property or the structures lawfully existing thereon, the strict application of any zoning regulation would result in peculiar and exceptional practical difficulties to, or exceptional and undue hardship upon the developer of such property, the Board may grant, upon an application or an appeal relating to such property, a variance from such strict application of such regulation so as to relieve such difficulties or hardship; or
 - ii. Wherein an application or appeal relating to a specific piece of property the purposes of zoning set forth in N.J.S.A. 40:55D-2 would be advanced by a deviation from the zoning ordinance requirements and the benefits of the deviation would substantially outweigh any detriment, the Board may grant a variance to allow departure from such zoning requirements, provided, however, that the fact that a proposed use is an inherently beneficial use shall not be dispositive of a decision on a variance under this subsection, and provided that no variance from those departures enumerated in this section shall be granted under this subsection; and provided further that the

proposed development does not require approval by the Planning Board of a subdivision, site plan or conditional use in conjunction with which the Planning Board has the power to review a request for a variance pursuant to N.J.S.A. 40:55D-60a.

- d. "d" Variances. Pursuant to N.J.S.A. 40:55D-70:d, In particular cases and for special reasons, the Board may grant a variance to allow departure from zoning regulations to permit (i) a use or principal structure in a district restricted against such use or principal structure, (ii) an expansion of a nonconforming use, (iii) deviation from a specification or standard pursuant to N.J.S.A. 40:55D-67 pertaining solely to a conditional use, (iv) an increase in the permitted floor area ratio as defined in N.J.S.A. 40:55D-4, (v) an increase in the permitted density as defined in N.J.S.A. 40:55D-4 except as applied to the required lot area for a lot or lots for detached one or two dwelling unit buildings which lot or lots are either an isolated undersized lot or lots resulting from a minor subdivision or (vi) a height of a principal structure which exceeds by ten (10) feet or ten percent (10%) the maximum height permitted in the district for a principal structure. A variance under this subsection shall be granted only by an affirmative vote of at least five members.
- 2. Relief Not Enumerated as a "d" Variance to be Decided Under Bulk and Dimensional Variance Criteria. If an application for development requests one or more variances but not a "d" variance, the decision on the requested variance or variances shall be rendered under the bulk and dimensional variance criteria.
- 3. Requirement for Showing of No Substantial Detriment. No variance or other relief may be granted under the terms of this section, including a variance or other relief involving an inherently beneficial use, without a showing that such variance or other relief can be granted without substantial detriment to the public good and will not substantially impair the intent and the purpose of the zone plan and zoning ordinance.
- 4. Referral of Application to Other Agencies. An application under this section may be referred to any appropriate person or agency for its report; provided that such reference shall not extend the period of time within which the Zoning Board of Adjustment shall act.
- 5. Additional Powers. The Zoning Board of Adjustment shall have the following additional powers:
 - a. To direct issuance of a permit pursuant to N.J.S.A. 40:55D-34 for a building or structure in the bed of a mapped street or public drainageway, flood control basin or public area reserved pursuant to N.J.S.A. 40:55D-32.
 - b. To direct issuance of a permit pursuant to N.J.S.A. 40:55D-36 for a building or structure not related to a street.
 - c. To grant to the same extent and subject to the same restrictions as the Planning Board subdivision or site plan approval or conditional use approval

whenever the proposed development requires approval by the Board of Adjustment of a variance pursuant to this section of this ordinance. The developer may elect to submit a separate application requesting approval of the variance and a subsequent application for any required approval of a subdivision, site plan or conditional use. The separate approval of the variance shall be conditioned upon grant of all required subsequent approvals of a site plan or subdivision by the Board of Adjustment. No such subsequent approval shall be granted unless such approval can be granted without substantial impairment to the public good and without substantial impairment to the intent and purpose of the zone plan and zoning ordinance. The number of votes of Board members required to grant any such subsequent approval shall be as otherwise provided in this Chapter for the approval in question, and the special vote pursuant to N.J.S.A. 40:55D-70d shall not be required.

C. Annual Report on Variances Heard by Zoning Board of Adjustment. The Board of Adjustment shall, at least once a year, review its decisions on applications and appeals for variances and prepare and adopt by resolution a report of its findings on zoning ordinance provisions which were the subject of variance requests and its recommendations for zoning ordinance amendment or revision, if any. The Board of Adjustment shall send copies of the report and resolution to the City Council and Planning Board.

| City Clerk File No | Ord. 15.03 | 33 |
|--------------------|------------|-------------------------|
| Agenda No | 3.G | 1st Reading |
| Agenda No | 2nd | Reading & Final Passage |



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.033

TITLE:

ORDINANCE SUPPLEMENTING CHAPTER A351 (EXECUTIVE ORDERS AND ORDINANCES) OF THE JERSEY CITY CODE TO CREATE A NEW POSITION OF DIRECTOR COMMUNICATIONS CENTER

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

A. The following supplements to Chapter A351 (Executive Orders and Ordinances) of the Jersey City Code are adopted:

Labor Grade

<u>Title</u>

Director Communications Center

- B. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- C. This ordinance shall be a part of the Jersey City Code as though codified and fully set forth therein. The City shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- D. This ordinance shall take effect at the time and in the manner as provided by law.
- E. The City Clerk and the Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE:

All new material is underlined; words in [brackets] are omitted.

For purposes of advertising only, new matter is indicated by **boldface** and repealed matter by *italic*.

*Pursuant to <u>N.J.S.A.</u> 40:69A-43a.

| APPROVED AS TO LE | GAL FORM | APPROVED: | |
|-------------------------------------|---------------------|-----------|------------------------|
| | Corporation Counsel | APPROVED: | Business Administrator |
| Certification Required Not Required | | | |

Ordinance/Resolution Fact Sheet

This summary sheet is to be attached to the front of any ordinance, resolution, cooperation agreement, or contract that is submitted for Council consideration. Incomplete or sketch summary sheets will be returned with the resolution or ordinance. The Department, Division, or Agency responsible for the overall implementation of the proposed project or program should provide a concise and accurate state of facts.

| DIRECTOR COMMUNICATIONS CENTER |
|---|
| Name & Title of Person Initiating Ordinance/Resolution, Etc.: NANCY RAMOS, Human Resources Director |
| Concise Description of the Program, Project, or Plan Proposed in the Ordinance: |
| To establish a new title in accord with New Jersey Department of Personnel Rules and |
| Regulations. |
| Reasons for the Proposed Program, Project, Etc.: |
| Anticipated Benefits to the Community: |
| Cost of Program, Project, Etc.: (Indicate the dollar amount of City, State, Federal funds to be used as well as match and in-kind contributions.) |
| Date Proposed Program or Project will Commence: Anticipated Completion Date: |
| Person Responsible for Coordinating Proposed Program, Project Etc.: |
| Additional Comments: |
| Union Affiliation - MGT - Labor Grade 31 |
| I Certify That All Facts Present Herein Are Accurate. |
| 2/23/15 May Rams |
| Datè Department Director |
| Date Submitted to Law Department |

NEW TITLE

TITLE: DIRECTOR COMMUNICATIONS CENTER

Union: MGT.

LG: 31

Min. 20,700

Max: 67,134

Department: PUBLIC SAFETY

Division: POLICE

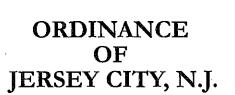
Acct: #240

Employee: PAUL RIEPE

29 MARC DRIVE HOWELL, N. J. 07731

Salary: \$65,000

| City Clerk File No | 0rd. 15.034 | |
|--------------------|-------------|----------------------|
| Agenda No | 3.H | 1st Reading |
| Agenda No. | 2nd Read | ding & Final Passage |





COUNCIL AS A WHOLE offered and moved adoption of the following ordinance:

CITY ORDINANCE 15,034

TITLE:

AN ORDINANCE APPROVING A FIVE (5) YEAR TAX EXEMPTION PURSUANT TO THE PROVISIONS OF N.J.S.A. 40A:21-1, ET SEQ., AND SECTION 304-9 OF THE MUNICIPAL CODE FOR PROPERTY DESIGNATED AS BLOCK 7806, LOT 18.01, ON THE CITY'S TAX MAP AND MORE COMMONLY KNOWN BY THE STREET ADDRESS OF 850-852 NEWARK AVENUE, FOR THE ENTITY KNOWN AS NIVARIA GROUP, LLC

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, the City of Jersey City as an area in need of rehabilitation, is authorized to adopt an ordinance to utilize tax exemptions pursuant to N.J.S.A. 40A:21-1, et seq., the Five (5) Year Exemption and Abatement Law; and

WHEREAS, pursuant to N.J.S.A. 40A:21-1 et seq., the City of Jersey City adopted Ordinance 05-060, Section 304-6 et seq. of the Municipal Code, to allow Five (5) Year Tax Exemptions which allows the Tax Assessor to regard the full and true value or a portion thereof of certain improvements as not increasing the full and true value of certain property for a period of five (5) years, provided the owner's application is approved by the Tax Assessor and by Ordinance of the Municipal Council; and

WHEREAS, pursuant to N.J.S.A. 40A:21-9 and Section 304-12 of the Municipal Code, a tax exemption for a newly constructed five (5) story building with approximately eleven (11) residential rental units and approximately two commercial units totaling 3,957 square feet of retail/commercial space on the ground floor is permitted for a period of five (5) years. There is no on-site parking on the Property; and

WHEREAS, Nivaria Group, LLC, is the owner of Property located in Block 7806, Lot 18.01 on the City's Tax Map and more commonly known by the street address of 850-852 Newark Avenue, Jersey City, N.J upon which will be newly constructed a five (5) story building with approximately eleven (11) residential rental units and approximately two commercial units totaling 3,957 square feet of retail/commercial space on the ground floor; and

WHEREAS, on February 27, 2015, the owner filed an application with the Tax Assessor to tax exempt the newly constructed multiple dwelling and commercial space, a copy of which application is attached hereto; and

WHEREAS, Nivaria Group, LLC proposes to pay the City (in addition to the full taxes on the land, which shall continue to be conventionally assessed and taxed) a tax payment for the new improvements on the property, estimated as follows:

- (a) Year 1: the tax year in which the structure will be completed. \$0 taxes;
- (b) Year 2: the second tax year, 20% of actual full taxes, estimated to be \$4,457;
- (c) Year 3: the third tax year, 40% of actual full taxes, estimated to be \$8,915;

NIVARIA GROUP, LLC

- (d) Year 4: the fourth tax year, 60% of actual full taxes, estimated to be \$13,372; and
- (e) Year 5: the fifth tax year, 80% of actual full taxes, estimated to be \$17,830;

WHEREAS, the Tax Assessor has determined that the full and true value of the new construction will generate an additional tax payment of \$22,287 a year on the new improvements only, not including the full tax on the land; and

WHEREAS, the applicant has agreed that in the event the Citywide revaluation results in a decrease in the estimated amount of actual taxes otherwise due, then for purposes of calculating a tax payment hereunder and for the five (5) year period, the amount shall be calculated on the <u>higher</u> of the amount estimated hereunder or the actual taxes otherwise due; and

WHEREAS, the application for tax exemption was complete and timely filed; the application was approved by the Tax Assessor and the newly constructed multiple dwelling and commercial space are eligible for tax exemption pursuant to N.J.S.A. 40A:21-9 and Section 304-12 of the Municipal Code; and

WHEREAS, upon the expiration of the tax exemption, the total assessment will generate a total tax payment of \$22,287 on the new improvements and \$10,036 on the land; and

WHEREAS, Nivaria Group, LLC, has agreed to pay the sum of \$22,436 to the City's Affordable Housing Trust Fund; and

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

- 1. The application, attached hereto, for a five (5) story building with approximately eleven (11) residential rental units and approximately two commercial units totaling 3,957 square feet of retail/commercial space on the ground floor located in Block 7806, Lot 18.01 and more commonly known by the street address of 850-852 Newark Avenue, Jersey City, NJ is hereby approved; and
- 2. The Mayor or Business Administrator is hereby authorized to execute a tax exemption agreement which shall contain at a minimum, the following terms and conditions:
 - (a) estimated tax payment on the new improvements shall be:
 - (i) Year 1: the tax year in which the structure will be completed. \$0 taxes;
 - (ii) Year 2: the second tax year, 20% of actual full taxes, estimated to be \$4,457;
 - (iii) Year 3: the third tax year, 40% of actual full taxes, estimated to be \$8,915;
 - (iv) Year 4: the fourth tax year, 60% of actual full taxes, estimated to be \$13,372; and
 - (v) Year 5: the fifth tax year, 80% of actual full taxes, estimated to be \$17,830.

AN ORDINANCE APPROVING A FIVE (5) YEAR TAX EXEMPTION PURSUANT TO THE PROVISIONS OF N.J.S.A. 40A:21-1, ET SEQ., AND SECTION 304-9 OF THE MUNICIPAL CODE FOR PROPERTY DESIGNATED AS BLOCK 7806, LOT 18.01, ON THE CITY'S TAX MAP AND MORE COMMONLY KNOWN BY THE STREET ADDRESS OF 850-852 NEWARK AVENUE, FOR THE ENTITY KNOWN AS NIVARIA GROUP, LLC

The applicant has agreed that in the event the Citywide revaluation results in a decrease in the amount of actual taxes otherwise due for purposes of calculating a tax payment hereunder; during this five (5) year period, the amount due hereunder shall be calculated on the higher of the amount estimated above or the actual taxes due after the revaluation; and

- (b) The project shall be subject to all federal, state and local laws, and regulations on pollution control, worker safety, discrimination in employment, zoning, planning, and building code requirements pursuant to N.J.S.A.40A:21-11(b).
- (c) If, during any tax year prior to the termination of the tax agreement, the property owner ceases to operate or disposes of the property, or fails to meet the conditions for qualifying, then the tax which would have otherwise been payable for each tax year shall become due and payable from the property owner as if no exemption and abatement had been granted. The collectors forthwith ad the tax collector shall, within 15 days thereof, notify the owner of the property of the amount of taxes due.
- (d) With respect to the disposal of the property, where it is determined that the new owner of the property will continue to use the property pursuant to the conditions which qualified the property, no tax shall be due, the exemption shall continue, and the agreement shall remain in effect.
- (e) At the termination of a tax exemption agreement, the new improvements shall be subject to all applicable real property taxes as provided by State law and regulation and local ordinance; but nothing herein shall prohibit a project, at the termination of an agreement, from qualifying for, an receiving the full benefits of, any other tax preferences provided by law.
- (f) Affordable Housing Trust Fund: \$1,500 per unit or \$16,500 and \$1.50 per square foot x 3,957 square feet or \$5,936, for a total of \$22,436.
- The form of tax exemption agreement is attached hereto as Exhibit B, subject to such modification as the Corporation counsel or Business Administrator deems necessary.
- 4. The Tax Assessor shall send a copy of the fully executed Financial Agreement will be sent to the Director of the Division of Local Government Services in the Department of Community Affairs within thirty (30) days of execution pursuant to N.J.S.A. 40a:21-11(d).
- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner provided by law.

| Continuation of City Ordinance | 15.034 | , page | 4 | |
|--------------------------------|--------|--------|---|--|
| | | | | |

AN ORDINANCE APPROVING A FIVE (5) YEAR TAX EXEMPTION PURSUANT TO THE PROVISIONS OF NJ.S.A. 40A:21-1, ET SEQ., AND SECTION 304-9 OF THE MUNICIPAL CODE FOR PROPERTY DESIGNATED AS BLOCK 7806, LOT 18.01, ON THE CITY'S TAX MAP AND MORE COMMONLY KNOWN BY THE STREET ADDRESS OF 850-852 NEWARK AVENUE, FOR THE ENTITY KNOWN AS NIVABLE CROUNDED. NIVARIA GROUP, LLC

The City Clerk and Corporation Counsel be and they are hereby authorized and D. directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE:

All material is new; therefore underlining has been omitted. For purposes of advertising only, new matter is indicated by bold face and repealed matter by italic.

JM/he 1/15/14

| APPROVED AS TO LE | GAL FORM | APPROVED: | |
|------------------------|---------------------|-----------|------------------------|
| | Corporation Counsel | APPROVED: | Business Administrator |
| Certification Required | | | |

Not Required

| Full Title of Ordinance/Resolution | | | | | | | | |
|--|--|--|--|--|--|--|--|--|
| An Ordinance Approving A Five (5) Year Tax Exemption for a Market Rate Residential Rental Project to be Constructed by Nivaria Group, LLC, Under the Short-Term Tax Exemption Law N.J.S.A. 40A:21-1 et. seq. | | | | | | | | |

| _ | | | |
|----|-----|-----|---|
| In | iti | ato | r |

| Department/Division | Mayor's Office | , |
|---------------------|----------------|-----------------|
| Name/Title | Brian Platt | |
| Phone/email | (201) 547-4513 | bplatt@jcnj.org |

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Designated as Block 7806 Lot 18.01 on the City's Tax Map and known as 850 Newark Avenue

Resolution Purpose

| The applicant, Nivaria Group, LLC is requesting a five year tax exemption and plans to construct a five (5) |
|---|
| story building with two (2) retail/commercial units on the ground floor. There will be ten (10) one bedroom |
| units and one (1) four bedroom. The fee of \$5,700.00 was paid with the application. |

| I certify that all the facts presented herein are accurate. | | | | | | | | | | | |
|---|------|---|--|--|--|--|--|--|--|--|--|
| Signature of Department Director | Date | • | | | | | | | | | |

Nivaria Group, LLC

- Name of Developer
 Heeten Doshi and Niva Rao-Doshi
- 2. Attorney Eugene O'Connell
- 3. Address 850-852 Newark Avenue
- 4. Number of buildings/stories/units
 5 stories
 11 market rate units -- 2 commercial/retail units (3,957 square feet)
- 5. Length of TA 5 years
- 6. Service charge

Year 1:0

Year 2: 4,457

Year 3: 8,915

Year 4: 13,372

Year 5: 17,830

- 7. AHTF payment \$22,436
- 8. Admin fee/County payment

County: n/a Admin: n/a

9. PLA (yes or no)

No

2. Gross amt of service charges vs conventional taxes
PILOT = staged over 5 years according to percentage of conventional (See #6 above)

Conventional (total)

Land: \$10,036 (not included in staging – paid & no credit against PILOT)

Improvements: \$22,287

Conventional (City's 51% share)

Land: \$5,118

Improvements: \$11,366

Total PILOT over 5 years: \$44,574

Total Conventional (51%) over 5 years: \$56,830 (improvements only)

Nivaria Group LLC - 850-852 Newark Avenue

- 1. Ownership disclosure certification
- 2. Fiscal Impact Cost Projection
- 3. Good Faith estimate of rental income/condo
- 4. Projected construction costs
- 5. Schedule of ASC over the abatement n/a see #7 Tax Assessor schedule
- 6. Tax Assessor spreadsheet
- 7. Projection of sales price for condos (n/a)
- 8. Memorandum from Al Cameron to the Law Department
- 9. Financial Agreement (attached to the Ordinance)

Certification

On this 25th day of November 2014, Nivaria Group, LLC certify that there are no other properties owned in Jersey City, NJ other than the 850-852 Newark Avenue property in Jersey City, NJ.

Signatures: %

Nivario Group, LLC

Ву:

Heeten Doshi

Ву:

Nivao Rao-Doshi

FISCAL IMPACT COST PROJECTION (MARKET RATE RENTAL UNITS - TIER 1 - 5 YEAR)

Block: 7806 Lot: 18.01

Loc: 850-852 NEWARK AVE.

| Market Rate Rental Units | | Demographic | Multipliers | | | .Anr | uai | | Total | | | | | |
|------------------------------|--|--------------------------|------------------------|------------------------|------------------------|-----------------------|---------------------------------------|----------------------|---------------------|-------------|--|--|--|--|
| w/ Ground Flr Commercial | (Transit Oriented Development)* . Expenditures | | | | | | | Annual Expenditures | | | | | | |
| | Number | | | To | otal | Per Capita | Per Pupil | | | | | | | |
| Planned Development | of Units | Household | Students | Residents | Students | Municipal | Per School District | Municipal | School District | Total | | | | |
| 1 Bedroom | 10 | 1.421 | 0.050 | 14.21 | 0.50 | \$1,163.68 | \$3,445.00 | \$16,535.91 | \$1,722.50 | \$18,258.41 | | | | |
| 4 Bedroom | 1 | 2.798 | 0.560 | 2.80 | 0.56 | \$1,163.68 | \$3,445.00 | \$3,255.98 | \$1,929.20 | \$5,185.18 | | | | |
| TOTAL | 11 | | | 14.21 | 0.50 | | | \$19,791.89 | \$3,651.70 | \$23,443.59 | | | | |
| | | | | | | | | | | | | | | |
| 1. Total Municipal Rata | ibles | \$5,916,171,471 | 4. CY 2014 Bud | get | \$516,641,14 <i>1</i> | 6. Population of Je | sey City | 9. Increase in Servi | | | | | | |
| | | | | | | (2010 Census |) 247,597 | | \$ | 23,443.59 | | | | |
| 2. Residential Ratables | ; | \$3,299,371,882 | | | | 7. Per Capita Munic | ipal Cost | 10. Anticipated Tax | ces (Assuming 74.34 | Rate) | | | | |
| Commercial Ratables | 3 | \$1,439,637,425 | | | | | | | 1st Year \$ | 10,035.90 | | | | |
| | | | | | | | \$1,163.68 | \$ | 2nd Year \$ | . 14,493.33 | | | | |
| | | | | | | | | | 3rd Year \$ | 18,950.75 | | | | |
| 3. Residential Ratables | ; | ļ | | | | 8. Annual Expendit | ures Per Student** | | 4th Year \$ | 23,408.18 | | | | |
| as a Percentage of | | | | | | | | | 5th Year \$ | 27,865.61 | | | | |
| Total Ratables | | 55.77% | 5. Residential P | ortion | \$288,124,048 | | \$3,445.00 |) | | | | | | |
| 1 | | | | | | | ` | 11, Implied Cost/St | ırplus | | | | | |
| | | | | • | | | · · · · · · · · · · · · · · · · · · · | | 1st Year \$ | 13,407.69 | | | | |
| Classic Average costin | ig approac | h for projecting th | e impact of pop | ulation change a | nd local Municip | al and School Distric | t costs | | 2nd Year \$ | 8,950.26 | | | | |
| J | • | . , . | | J | • | | | | 3rd Year \$ | 4,492.84 | | | | |
| *Source: New Jersey Demogra | aphic Multiplen | s: Profile of the Occupa | nts of Residential and | d Nonresidential Devel | opment; Listokin, Nove | mber 2006 | | | 4th Year \$ | 35.41 | | | | |
| **Source: 2014-2015 Jersey C | | | | | • | | | | 5th Year \$ | (4,422.02) | | | | |

| | | | | | | | | | • | | | | | | | | |
|---|--|---------------------------------------|-------------|---|---|---|--|---|---|--|---|---|--|---|---|--|---|
| NIVARIA GROL | JP; ELC | HEÉTEN I | oosi | HI | 973-895 | 385 | 0 <u></u> | | | | | | | · | | | |
| Rent | Sqft. | S/sqft | Se | ptember | Octobe | r lì | Yovember | December | January | February | March | April | May | June | July | August | Annual |
| Unit 1 | | \$ 19.10 | Ś | | 5 1,20 | 00 5 | 1,200 | \$ 1,200 | \$ 1,200 | \$ 1,200 | \$ 1,200 | \$ 1,200 \$ | 1,200 | \$ 1,200 | \$ 1,200 | \$ 1,200 | \$ 14,400 |
| Unit 2 | | \$ 19.10 | Ś | | \$ 1,20 | | 1,200 | \$ 1,200 | 5 1,200 | \$ 1,200 | \$ 1,200 | \$.1,200 \$ | 1,200 | \$ 1,200 | \$ 1,200 | \$ 1,200 | \$ 14,400 |
| Unit 3 | | \$ 17.52 | Ś | | \$ 1,20 | | | | \$ 1,200 | \$ 1,200 | \$ 1,200 | \$ 1,200 \$ | 1,200 | \$ 1,200 | \$ 1,200 | \$ 1,200 | \$ 14,400 |
| | | \$ 18.92 | Š | | \$ 1,20 | | | | 5 1,200 | | | \$ 1,200 \$ | 1.200 | \$ 1,200 | \$ 1,200 | \$ 1,200 | \$ 14,400 |
| Unit 4 | | | 1: | | | | | | \$ 1,200 | | | \$ 1,200 \$ | • | | \$ 1,200 | \$ 1,200 | \$ 14,400 |
| Ųnit S | | \$ 19,10 | \$ | | | | | | | 7 -2 | | \$ 1,200 \$ | | | \$ 1,200 | \$ 1,200 | \$ 14,400 |
| Unit 6 | | \$ 19.10 | \$ | -, | \$ 1,20 | | | | | | | T -/ 1 | - | | \$ 1,200 | \$ 1,200 | \$ 14,400 |
| Unit 7 | 822 | \$ 17.52 | \$ | • | \$ 1,20 | | | · | \$ 1,200 | | , | | | | | | \$ 14,400 |
| Unit 8 | 761 | \$ 18,92 | \$ | 1,200 | \$ 1,20 | 90 \$ | 1,200 | * -/ | 5 1,200 | 4 | · -, | \$ 1,200 \$ | | · | \$ 1,200 | | |
| Unit 9 | 822 | \$ 17.52 | \$ | 1,200 | \$ 1,20 | | 1,200 | \$ 1,200 | \$ 1,200 | | | \$ 1,200 \$ | -, | \$ 1,200 | \$ 1,200 | \$ 1,200 | \$ 14,400 |
| Unit 10 | 761 | \$ 18.92 | \$ | 1,200 | \$ 1,20 | 0 (| 1,200 | \$ 1,200 | \$ 1,200 | \$ 1,200 | \$ 1,200 | \$ 1,200 \$ | , | - -/ | \$ 1,200 | | \$ 14,400 |
| Unit 11 | 2,608 | \$ 13.80 | ŝ | 3,000 | \$ 3,00 | 0 \$ | 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 \$ | 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 36,000 |
| Retali 1 | | \$ 29.22 | \$ | | \$ 3,75 | | | \$ 3,750 | \$ 3,750 | 5 3,750 | \$ 3,750 | \$ 3;750 \$ | 3,750 | | \$ 3,750 | \$ 3,75 <u>Q</u> | \$ 45,000 |
| Retail 2 | | \$ 30,00 | ŝ | | \$ 2,50 | | 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 \$ | 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 30,000 |
| | 12,913 | 7 30,00 | Š | | \$ 21,25 | | 21,250 | \$ 21,250 | \$ 21,250 | \$ 21,250 | | \$ 21,250 \$ | | \$ 21,250 | \$ 21,250 | \$ 21,250 | \$255,000 |
| Total . | | | Ś | | | | 2,125 | \$ 2,125 | \$ 2,125 | \$ 2,125 | <u> </u> | \$ 2,125 \$ | | \$ 2,125 | \$ 2,125 | \$ 2,125 | \$ 25,500 |
| Vacancy Rate | 10% | | T. | | <u> </u> | | | | <u> </u> | | | \$ 19,125 \$ | | \$ 19,125 | \$ 19,125 | \$ 19,125 | \$229,500 |
| Total Rent | | | \$. | 19,125 | \$ 19,12 | .5 ; | 19,125 | \$ 19,125 | \$ 19,125 | \$ 19,125 | \$ 19,123 | \$ 13,123 \$ | 13,123 | تعدرت ب | معترد ب | 4 20,220 | Q225,500 |
| | | | - | | | | | | | | | • | - | | | | |
| Expenses | | | | | | | | | | | | | | | 4 | | |
| Real Estate Tax | : | | \$ | 1,208 | \$ 1,20 | B S | 1,208 | | \$ 1,208 | | | \$ 1,208 \$ | • | \$ 1,208 | \$ 1,208 | | \$ 14,493 |
| Mgmt Fee | | | \$ | 956 | \$ 95 | 5 5 | 956 | \$ 956 | \$ 956 | \$ 956 | \$ 956 | \$ 956 \$ | | \$ `956 | \$ 956 | \$ 956 | \$ 11,475 |
| Building Staff | | | \$ | | \$ 1,00 | | 1,000 | \$ 1,000 | \$ 1,000 | \$ 1,000 | \$ 1,000 | \$ 1,000 \$ | 1,000 | \$ 1,000 | \$ 1,000 | \$ 1,000 | \$ 12,000 |
| Property Mana | rement | | \$ | -, | 5 - | | - | \$ - | \$ - | \$ - | \$ - | \$ - \$ | | \$ - | \$ - | \$ - | \$ - |
| Building Utilitie | | | \$ | 500 | \$ 50 | י סכ | 5 500 | \$ 500 | \$ 500 | \$ 500 | \$ 500 | \$ 500 \$ | 500 | \$ 500 | \$ 500 | \$ 500 | \$ 6,000 |
| Water/Sewer | | • | Ś | | \$ 1,10 | . , | 1,100 | | \$ 1,100 | \$ 1,100 | • | 5 1,100 \$ | 1,100 | \$ 1,100 | \$ 1,100 | \$ 1,100 | \$ 13,200 |
| Pest Control | | | \$ | | \$ 25 | | | \$ 250 | \$ 250 | 4 - 2 | | \$ 250 \$ | | \$ 250 | \$ 250 | \$ 250 | \$ 3,000 |
| | • | | 1 . | 230 | \$ ~ | | ; <u>2</u> 50 | ÷ - | 5 - | ¢ . | \$ + | š - š | _ | \$ - | 5 - | \$ - | \$ - |
| Landscaping | | | \$ | - | \$ 50 | | , - \$ 500 | \$ 500 | \$ 500 | \$ 500 | * | \$ 500 \$ | 500 | \$ 500 | \$ 500 | \$ 500 | \$ 6,000 |
| Repairs & Main | | • | \$ | | | | | • | • | • | • | \$ 600 \$ | | \$ 600 | \$ 600 | \$ 600 | \$ 7,200 |
| Property Insura | ance | | \$ | 600 | \$ 60 | | \$ 600 | \$ 500 | \$ 600 | : | 7 | \$ - \$ | 000 | ÷ . | \$ - | ÷ - | ¢ ,, |
| Legal Fees | | | \$ | - | \$ - | | \$ - | 5 - | ş - | ş - | \$ • | 7 1 | • | 7 . 5 . | \$ - | · - | ě . |
| Architecural Fe | es | | \$ | - | \$ - | | \$ | 5 - | \$ - | 5 | \$ - | \$ - \$ | * | ÷ . | ÷ - | ÷ - | · - |
| State/City Fees | · | | \$ | - | \$ - | | \$ - | ş - | \$ - | 5 - | ş - | ş - ş | - | 5 | ۶ - | \$ - | \$ 12.000 |
| Waste Manage | ment | | \$ | 1,000 | \$ 1,00 | | \$ 1,000 | \$ 1,000 | \$ 1,000 | \$ 1,000 | 7 2,000 | \$ 1,000 \$ | | \$ 1,000 | \$ 1,000 | \$ 1,000 | * ==, |
| Total Expenses | ; ' | | \$ | 7,114 | \$ 7,11 | 4 3 | \$ 7,114 | \$ 7,114 | \$ 7,114 | \$ 7,114 | \$ 7,114 | \$ 7,114 \$ | 7,114 | \$ 7,114 | \$ 7,114 | \$ 7,114 | \$ 85,368 |
| | | | | | | | | | | | , , | | | | | | |
| EBITDA | | | \$ | 12,011 | \$ 12,03 | 1 | \$ 12,011 | \$ 12,011 | \$ 12,011 | \$ 12,011 | \$ 12,011 | \$ 12,011 \$ | 12,011 | \$ 12,011 | \$ 12,011 | \$ 12,011 | \$144,132 |
| | MACRS 6 | SDS | 5 | 5,757 | \$ 5,75 | 7 . | 5 5,757 | \$ 5,757. | \$ 5,757 | \$ 5,757 | \$ 5,757 | \$ 5,757 \$ | 5,757 | \$ 5,757 | \$ 5,757 | \$ 5,757 | \$ 69,084 |
| EBIT | 1411.14 | | Ś | | \$ 6,25 | | \$ 6,254 | \$ 6,254 | \$ 6,254 | \$ 6,254 | \$ 6,254 | \$ 6,254 \$ | 6,254 | \$ 6,254 | \$ 6,254 | \$ 6,254 | \$ 75,048 |
| | | | | | T -(- | | | | | | | \$ 7,554 \$ | 7 5 64 | \$ 7.527 | \$ 7,513 | \$ 7,500 | \$ 90,889 |
| Ad-shungs Inton | | | - | 7 6/18 | 5 7.6 | 1 Δ (| ¢ 7.621 | \$ 7608 | 5 7.594 | 5 /581 | | | 7,541 | 3 /32/ | | | 1 |
| Mortgage Inter | | | \$ | 7,648 | 5 7,63 | | 5 7,621 | \$ 7,608 | 5 7,594 | \$ 7,581 | \$ 7,500 | \$ - \$ | 7,541 | \$ 7,527 \$ | \$ - | \$ | \$ - |
| Taxes | rest 35.0% | · | \$ \$ | | \$ | : | \$ | \$ - | \$ | \$ - | \$ - | \$ - \$ | - | \$ - | \$ - | \$ - | |
| | | · · · · · · · · · · · · · · · · · · · | - | | \$ 7,63 \$ - \$ (1,38 | : | , | \$ - | | \$ 7,581 \$ \$ (1,327) | \$ - | \$ - \$ \$ (1,300) \$ | - | \$ (1,273) | \$ - | \$ (1,246) | \$ (15,841) |
| Taxes Net Income | | | \$ \$ | | \$ | : | \$ | \$ - | \$ | \$ - | \$ - | \$ - \$ | - | \$ - | \$ - | \$ - \$ (1,246) | |
| Taxes | | | \$ \$ | (1,394) | \$ (1,38 | 30) | \$ (1,367) | \$ - | \$ (1,341) | \$ - \$ (1,327) | \$ - \$ (1,314) | \$ - \$ \$ (1,300) \$ | (1,287) | \$ - (1,273) | \$ - \$ (1,259) | | \$ (15,841) -6% |
| Taxes Net Income | | | \$ \$ | (1,394) (1,394) | \$ \$ (1,38 | 30) : 30) : | \$ \$ (1,367) \$ (1,367) | \$ - \$ (1,354) \$ (1,354) | \$ (1,341) \$ (1,341) | \$ \$ (1,327) \$ (1,327) | \$ - \$ (1,314) \$ (1,314) | \$ - \$ \$ (1,300) \$ \$ (1,300) \$ | (1,287) | \$ - \$ (1,273) \$ (1,273) | \$ - \$ (1,259) \$ (1,259) | \$ (1,246) | \$ (15,841) -6% \$ (15,841) |
| Taxes Net Income Cash Flow | | | \$ \$ | (1,394) (1,394) 5,757 | \$ (1,38 \$ (1,38 \$ 5,75 | 30) : 30) : | \$ \$ (1,367) \$ (1,367) \$ 5,757 | \$ - \$ (1,354) \$ (1,354) \$ 5,757 | \$ (1,341) \$ (1,341) \$ 5,757 | \$ (1,327) \$ (1,327) \$ 5,757 | \$ - \$ (1,314) \$ (1,314) \$ 5,757 | \$ - \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ | (1,287) (1,287) 5,757 | \$ (1,273) \$ (1,273) \$ 5,757 | \$ - \$ (1,259) \$ (1,259) \$ 5,757 | \$ (1,246) \$ 5,757 | \$ (15,841) -6% \$ (15,841) \$ 69,084 |
| Taxes Net Income Cash Flow Net Income | | | \$ \$ | (1,394) (1,394) 5,757 | \$ \$ (1,38 | 30) : 30) : | \$ \$ (1,367) \$ (1,367) | \$ - \$ (1,354) \$ (1,354) | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 | \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,339 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 | \$ - \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ | (1,287) (1,287) 5,757 3,379 | \$ (1,273) \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 | \$ - \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 | \$ (1,246) \$ 5,757 \$ 3,420 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 |
| Taxes Net Income Cash Flow Net Income Depreciation Principal | 35.0% | | \$ \$ | (1,394) (1,394) 5,757 | \$ (1,38 \$ (1,38 \$ 5,75 | 30) : 30) : 37 : 36 : | \$ \$ (1,367) \$ (1,367) \$ 5,757 | \$ - \$ (1,354) \$ (1,354) \$ 5,757 | \$ (1,341) \$ (1,341) \$ 5,757 | \$ (1,327) \$ (1,327) \$ 5,757 | \$ - \$ (1,314) \$ (1,314) \$ 5,757 | \$ - \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ | (1,287) (1,287) 5,757 3,379 | \$ (1,273) \$ (1,273) \$ 5,757 | \$ - \$ (1,259) \$ (1,259) \$ 5,757 | \$ (1,246) \$ 5,757 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 |
| Taxes Net Income Cash Flow Net Income Depreciation | 35.0% | | \$ \$ \$ | (1,394) (1,394) 5,757 3,272 | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 | 30) : 30) : 37 : 36 : | \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 | \$ (1,354) \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 | \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,339 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 | \$ - \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ | (1,287) (1,287) 5,757 3,379 | \$ (1,273) \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 | \$ - \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 | \$ (1,246) \$ 5,757 \$ 3,420 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 |
| Taxes Net Income Cash Flow Net Income Depreciation Principal Free Cash Flow | 35.0% | | \$ \$ \$ | (1,394) (1,394) 5,757 3,272 1,091 | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,09 | 30) 30) 37 36 | \$ \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 | \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 | \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,339 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 | \$ - \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ | (1,287) (1,287) 5,757 3,379 | \$ (1,273) \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 | \$ - \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 | \$ (1,246) \$ 5,757 \$ 3,420 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 |
| Taxes Net Income Cash Flow Net Income Depreciation Principal | 35.0% | | \$ \$ \$ | (1,394) (1,394) 5,757 3,272 1,091 | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 | 30) : 30) : 37 : 36 : | \$ \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 | \$ (1,354) \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 | \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,339 \$ 1,091 3.182% | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 \$ 1,091 | \$ - \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ | (1,287) (1,287) 5,757 3,379 1,091 | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 \$ 1,091 | \$ - \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 |
| Taxes Net Income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation | 35.0% | | \$ \$ \$ | (1,394) (1,394) 5,757 3,272 1,091 | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,09 | 30) : 30) : 37 : 36 : | \$ \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 | \$ -5 \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0,152% | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% | \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,339 \$ 1,091 | \$ - \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 \$ 1,091 2.879% | \$ - \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ | (1,287) (1,287) 5,757 3,379 1,091 | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 \$ 1,091 | \$ (1,259) \$ (1,259) \$ (5,757) \$ 3,406 \$ 1,091 | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 |
| Taxes Net Income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Amortization | 35.0% | | \$ \$ \$ \$ | (1,394) 5,757 3,272 1,091 1.061% 3,636% | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,756 3,630 | 30) : 30) : 37 : 36 : 31 : | \$ \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% | \$ (1,354) \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0,1524 3,636% | \$ [1,341] \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% 3.636% | \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,339 \$ 1,091 3.182% | \$ (1,314) \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 \$ 1,091 2.879% 3.636% | \$ - \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ 2.576% 3.636% | (1,287) (1,287) 5,757 3,379 1,091 2.273% 3.636% | \$ (1,273) \$ (1,273) \$ (5,757) \$ 3,393 \$ 1,091 1,970% 3.636% | \$ - \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1.667% 3.636% | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.636% | \$ (15,841) -5% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 |
| Taxes Net Income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Amortization Total Cost | 35.0% | | \$ \$ \$ \$ | (1,394) (1,394) 5,757 3,272 1,091 | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 | 80) : 80) : 86) : 86 : 88% | \$ \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% | \$ (1,354) \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0.152% 3,636% | \$ [1,341] \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% Principal | \$ \$ (1,327) \$ 5,757 \$ 5,757 \$ 3,339 \$ 1,091 3.182% 3.636% | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 \$ 1,091 2.879% 3.636% | \$ - \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ | (1,287) (1,287) 5,757 3,379 1,091 2,273% 3,636% | \$ (1,273) \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 \$ 1,091 1,970% 3.636% | \$ - \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1.667% 3.636% | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.636% | \$ (15,841) -5% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5 % |
| Taxes Net Income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Amortization Total Cost Down Paymer | 35.0% | | \$ \$ \$ \$ | (1,394) 5,757 3,272 1,091 1.061% 3,636% | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,756 3,630 | 80) : 80) : 86) : 86 : 88% | \$ \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% | \$ (1,354) \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0,1524 3,636% | \$ (1,341) \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% 3.636% Principal Balance | \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,339 \$ 1,091 3.182% 3.636% | \$ (1,314) \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 \$ 1,091 2.879% 3.636% | \$ - \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ 2.576% 3.636% | (1,287) 5,757 3,379 1,091 2.273% 3.636% | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 \$ 1,091 1,970% 3.636% | \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1,567% 3,636% | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.636% | \$ (15,841) -5% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5 % |
| Taxes Net Income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Amortization Total Cost Down Paymer Principal | 35.0% | | \$ \$ \$ \$ | (1,394) (1,394) 5,757 3,272 1,091 1.061% 3.636% | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,756 3,630 | 80) : 80) : 86) : 86 : 88% | \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% Principal Payment | \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0,152% 3,636% | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% 3.636% Principal Balance 1,800,000 | \$ | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 \$ 1,091 2.879% 3.636% Mortgage Payment | \$ - \$ \$ (1,300) \$ \$ (1,300) \$ \$ \$ 5,757 \$ \$ 3,366 \$ \$ \$ 1,091 \$ \$ 2.576% \$ 3.636% \$ d. Residentia | (1,287) (1,287) 5,757 3,379 1,091 2,273% 3,636% i Rentai Pro Use t | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 \$ 1,091 1,970% 3.636% operty-QDS the row for 8he Year 2 | \$ (1,259) \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1,567% 3,636% (27,5-year S/ | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.636% L with mid-m | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,099 5% onth convenur placed in a |
| Taxes Net income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Amortization Total Cost Down Paymer Principal Interest | ###################################### | | \$ \$ \$ \$ | (1,394) (1,394) 5,757 5,272 1,091 1.061% 3,636% Date | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,756 3,630 | 80) : 37 : 37 : 31 : 886 : 91 : | \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% Principal Payment 3,272 | \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0.152% 3,636% Interest Payment | \$ (1,341) \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% 3.636% Principal Balance Balance 1,900,000 1,896,728 | \$ (1,327) \$ (1,327) \$ (1,327) \$ (3,327) \$ 5,757 \$ 3,339 \$ 1,091 3.182% 3.636% Total Paid 10,920 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 \$ 1,091 2,879% 3,636% Mortgage Payment 10,920 | \$ (1,300) \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ 2.576% \$ 3.636% \$ d, Residentia | (1,287) (1,287) 5,757 3,379 1,091 2.273% 3.636% Rental Pro Use t Year 1 | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 \$ 1,091 1,970% 3.636% | \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1,567% 3,636% | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.636% | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5% onth convenur placed in a Year 5 0.555% 0.555% 3.836 |
| Taxes Net Income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Amortization Total Cost Down Paymer Principal | 35.0% ######## ######## 4.83% 25 | | \$ \$ \$ | (1,394) (1,394) 5,757 5,272 1,091 1.061% 3,636% Date | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,758 3,630 | 80) : : : : : : : : : : : : : : : : : : : | \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% Principal Payment 3,272 3,286 | \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0,152% 3,636% Interest Payment 7,648 7,634 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% 3.636% Principal Balance 1,990,000 1,995,728 1,893,442 | \$ (1,327) \$ (1,327) \$ (3,327) \$ 5,757 \$ 3,339 \$ 1,091 3.182% 3.636% Total Paid 10,920 10,920 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 \$ 1,091 2.879% 3.636% Mortgage Payment 10,820 10,920 | \$ (1,300) \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ 2.576% \$ 3.636% d. Residentia | (1,287) (1,287) 5,757 3,379 1,091 2,273% 3,636% Rental Pro User 1 Year 1 9,495% 9,162 2,879 | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,333 \$ 1,091 1,970% 3.636% Operty-QDS the row for the Year 2 8,638 3,638 | \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1,567% 3,636% (2x,5-year S/ 2x,5-year S/ 2x,5-year S/ 3,686 3,686 3,686 3,686 | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.636% L with mid-m be taxable year Year \$ 1,636% \$ 1,636 \$ 3,636% | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5% onth convenur placed in a Year 5 2,638% 3,636 3,636 |
| Taxes Net income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Amortization Total Cost Down Paymer Principal Interest | ###################################### | | \$ \$ \$ \$ | (1,394) (1,394) 5,757 3,272 1,091 1.061% 3.636% Date 9/1/2014 10/1/2014 | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,758 3,630 | 80) : 37 : 37 : 31 : 886 : 91 : | \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% Principal Payment 3,272 3,286 3,298 | \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0,152% 3,636% Interest Payment 7,648 7,624 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% 3.636% Principal Balance 1,900,000 1,895,728 1,893,442 1,890,143 | \$ (1,327) \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,339 \$ 1,091 3.182% 3.636% Total Paid 10,920 10,920 10,920 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 \$ 1,091 2.879% 3.636% Mortgage Payment 10,920 10,920 10,920 | \$ - \$ \$ (1,300) \$ \$ (1,300) \$ \$ \$ 5,757 \$ \$ 3,366 \$ \$ \$ 1,091 \$ \$ 2.576% \$ 3.636% \$ d. Recidentia | (1,287) (1,287) 5,757 3,379 1,091 2.273% 3.636% Rental Pre Use 1 Year 1 9.485% 3.182 2.2779 2.579 | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 \$ 1,091 1.970% 3.636% Depthy-QDS has row for like Year 2 \$ 6,638 2,638 2,638 | \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1,567% 3,636% (27,5-year S/ to morth of H Year 3 2,836% 2,836% 4,836 4 | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.636% L with mid-m be terratic year Year 4 9,8636 9,833 9,833 9,833 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5% onth convea ur placed in s Year 5 0.65896 3,836 3,698 8,666 |
| Taxes Net Income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Amortization Total Cost Down Paymer Principal Interest Term | 35.0% ######## ######## 4.83% 25 | | \$ \$ \$ \$ | (1,394) (1,394) 5,757 5,272 1,091 1.061% 3,636% Date | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,758 3,630 | 80) : : : : : : : : : : : : : : : : : : : | \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% Principal Payment 3,272 3,289 3,312 | \$ (1,354) \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0.152% 3,636% Interest Payment 7,648 7,634 7,634 7,634 7,634 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% 3.636% Principal Balance 1,990,000 1,995,728 1,893,442 | \$ (1,327) \$ (1,327) \$ (3,327) \$ 5,757 \$ 3,339 \$ 1,091 3.182% 3.636% Total Paid 10,920 10,920 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,852 \$ 1,091 2.879% 3.636% Mortgage Payment 10,920 10,920 10,920 10,920 | \$ - \$ \$ (1,300) \$ \$ \$ (1,300) \$ \$ \$ 5,757 \$ \$ 3,366 \$ \$ \$ 1,091 \$ \$ 2.576% 3.636% \$ d. Residentia | (1,287) (1,287) 5,757 3,379 1,091 2.273% 3.636% (Rental Pro Use 1 Year 1 3.495% 3.192 2.579 2.579 | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 \$ 1,091 1,970% 3.636% Operty-QDS her row for 18 Year 2 \$ 6598 3,698 3,698 3,698 | \$ (1,259) \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1.567% 3.636% \$ morth of H 1 Year 3 2.636% 6.638 6.638 6.638 6.638 | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.536% 3.536% 1. with mid-m be tapathic year Year 1 9,636 3,636 3,636 3,636 3,636 3,636 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5% conth convenue or placed in a Year 5 Year 5 2,698 1,668 9,698 |
| Taxes Net Income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Amortization Total Cost Down Paymer Principal Interest Term Price/Sqft Basement | ###################################### | | \$ \$ \$ \$ | (1,394) (1,394) 5,757 3,272 1,091 1.061% 3.636% Date 9/1/2014 10/1/2014 | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,758 3,630 | 80) : : : : : : : : : : : : : : : : : : : | \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% Principal Payment 3,272 3,286 3,298 | \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0,152% 3,636% Interest Payment 7,648 7,624 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% 3.636% Principal Balance 1,900,000 1,895,728 1,893,442 1,890,143 | \$ (1,327) \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,339 \$ 1,091 3.182% 3.636% Total Paid 10,920 10,920 10,920 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 \$ 1,091 2.879% 3.636% Mortgage Payment 10,920 10,920 10,920 | \$ (1,300) \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ 2.576% \$ 3.636% \$ d. Recidentia Jen. Peb. March Apr. | (1,287) (1,287) 5,757 3,379 1,091 2,273% 3,636% (Rental Pro Use 1 Year 1 3,485% 3,162 2,579 2,576 2,277 1,070 | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 \$ 1,091 1,970% 3,636% Operty-QDS has row for the Year 2 \$ 6,258 2,636 2,636 2,636 2,636 8,636 | \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1,667% 3,636% (27,5-year S/ 2,636 3,636 3,636 3,636 3,636 | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.354% 3.636% L with mid-m b bankle year Year 4 Year 4 \$ 3,636 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5% onth convenus placed in a Year 5 0,6384 1,668 9,668 9,688 |
| Taxes Net Income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Amortization Total Cost Down Paymer Principal Interest Term Price/Sqft Basement Retail | ###################################### | | \$ \$ \$ \$ | (1,394) (1,394) 5,757 3,272 1,091 1.061% 3,636% Date | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,758 3,630 | 80) : : : : : : : : : : : : : : : : : : : | \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% Principal Payment 3,272 3,289 3,312 | \$ (1,354) \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0.152% 3,636% Interest Payment 7,648 7,634 7,634 7,634 7,634 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% 3.636% Principal Balance 1,800,000 1,895,728 1,898,422 1,898,442 1,898,443 1,898,831 | \$ (1,327) \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,539 \$ 1,091 3.182% 3.636% Total Paid 10,920 10,920 10,920 10,920 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,852 \$ 1,091 2.879% 3.636% Mortgage Payment 10,920 10,920 10,920 10,920 | \$ (1,300) \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ 2.576% 3.636% d. Recidentia Jen. Peb. March Apr. May June July | (1,287) (1,287) 5,757 3,379 1,091 2.273% 3.636% (Rental Pre Use 1 Year 1 9.495% 3.162 2.579 2.579 2.273 1.677 | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 \$ 1,091 1.970% 3.636% Perty-QDS the row for the Year 2 \$ 625% 3,636 | \$ (1,259) \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1.567% 3.636% \$ morth of H 1 Year 3 2.636% 6.638 6.638 6.638 6.638 | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.536% 3.536% 1. with mid-m be tapathic year Year 1 9,636 3,636 3,636 3,636 3,636 3,636 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5% conth convenue or placed in a Year 5 Year 5 2,698 1,668 9,698 |
| Taxes Net income Cash Flow Net income Depreciation Principal Free Cash Flow Depreciation Amortization Total Cost Down Paymer Principal Interest Term Price/Sqft Basement Retail 2nd Floor | ###################################### | | \$ \$ \$ \$ | (1,394) (1,394) 5,757 3,272 1,091 1.061% 3,636% Date 9/1/2014 10/1/2014 11/1/2014 1/1/2015 | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,758 3,630 | 0 1 2 3 4 5 | \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% Principal Payment 3,272 3,286 3,299 3,312 3,325 | \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0,152% 3,636% Interest Payment 7,648 7,634 7,694 7,693 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,495 3.485% 3.636% Principal Balance 1,900,000 1,895,728 1,893,442 1,898,431 1,898,631 | \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,393 \$ 1,091 3.182% 3.636% Total Paid 10,920 10,920 10,920 10,920 10,920 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 \$ 1,091 2.879% 3.636% Mortgage Payment 10,920 10,920 10,920 10,920 10,920 10,920 10,920 | \$ (1,300) \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ 2.576% 3.636% d. Recidentia Jen. Peb. Marcis Apr. May June July Aug. Sept. | (1,287) (1,287) 5,757 3,379 1,091 2.273% 3.636% Rental Pre Use t Year 1 9.485% 2.579 2.579 2.273 1.697 1.697 1.694 | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 \$ 1,091 1.970% 3.636% Perty-QDS the row for like Year 2 \$ 625% 2,638 2,6 | \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1,567% 3,636% (27,5-year S/ • morth of H Year 3 2,836% 4,836 4,8 | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.636% 1.2016 9.6306 9.636 9.636 9.636 9.636 9.636 9.636 9.636 9.636 9.636 9.636 9.636 9.636 9.636 9.636 9.636 9.636 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5% 5% onth conven or placed in a Year 5 0.558% 3.636 9. |
| Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Amortization Total Cost Down Paymer Principal Interest Term Price/Sqft Basement Retail Retail | ###################################### | | \$ \$ \$ \$ | (1,394) 5,757 3,272 1,091 1.061% 3,636% Date 9/1/2014 11/1/2014 11/1/2014 11/1/2013 2/1/2015 3/1/2015 | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,758 3,630 | 0 1 2 3 4 5 6 | \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% Principal Payment 3,272 3,286 3,399 3,312 3,325 3,335 | \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0,152% 3,636% Interest Payment 7,648 7,634 7,694 7,594 7,595 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% 3.636% Principal Balance 1,990,043 1,898,422 1,898,442 1,898,443 1,898,431 1,888,506 1,880,167 | \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,339 \$ 1,091 3.636% Total Paid 10,920 10,920 10,920 10,920 10,920 10,920 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 \$ 1,091 2.879% 3.636% Mortgage Payment 10,820 10,920 10,920 10,920 10,920 10,920 10,920 10,920 | \$ (1,300) \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ 2.576% \$ 3.636% \$ d. Residentia Jan. Peb. March Apr. March Apr. March Apr. March July Aug. June July Aug. | (1,287) (1,287) 5,757 3,379 1,091 2,273% 3,636% (Restal Pro Use t Year 1 3,495% 3,495% 3,495% 1,627 2,576 2,576 2,576 1,667 1,667 | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 \$ 1,091 1.970% 3.636% Operty-QDS has row for the Year 2 \$ 6,506 2,636 2, | \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1,667% 3,636% (2x,5-year S/ 2,636 4,636 | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.636% L with mid-m b backle year 9,836 3,636 3,636 3,636 3,636 3,636 3,636 3,636 3,636 3,636 3,636 3,636 3,636 3,636 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5 5% conth convenus placed in a year 5 2,6384 2,6384 2,638 2,638 2,638 2,638 2,638 3,636 |
| Taxes Net Income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Total Cost Down Paymer Principal Interest Term Price/Sqft Basement Retail 2nd Floor 4th Floor | ###################################### | | \$ \$ \$ \$ | (1,394) 5,757 3,272 1,091 1.061% 3,636% Date 9/1/2014 10/1/2014 11/1/2014 1/1/2015 2/1/2015 3/1/2015 4/1/2015 | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,758 3,630 | 80) : 37 : 37 : 86 : 31 : 8% : 6% : | \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% Principal Payment 3,272 3,286 3,312 4,325 3,335 3,352 3,352 | \$ (1,354) \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0,152% 3,636% Interest Payment 7,648 7,634 7,634 7,638 7,584 7,581 7,583 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% 3.636% Principal Balance 1,900,000 1,896,728 1,893,442 1,893,442 1,893,443 1,883,506 1,880,167 1,876,455 1,876,455 | \$ (1,327) \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,339 \$ 1,091 3.182% 3.636% Total Paid 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,852 \$ 1,091 2.879% 3.636% Mortgage Payment 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 | \$ (1,300) \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ 2.576% 3.636% cl. Recidentia Jun. Peb. Marchi Apr. May June July Aug. Sept. Oct. Now. | (1,287) (1,287) 5,757 3,379 1,091 2,273% 3,636% (Rental Pro Use t Year 1 3,482% 2,576 2,576 2,576 1,694 1,061 0,768 0,465 | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,333 \$ 1,091 1,970% 3,636% Depty-QDS he yow for M Year 2 2 6,839 2,636 | \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1,667% 3,636% (27.5-year S/ 9,000 to morth of H Year 2 9,688 4,6 | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.636% 1. with mid-m be broathle year \$ 32566 3,636 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5% onth convents placed in a Year 5 2,638 9,6 |
| Taxes Net income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Total Cost Down Paymer Principal Interest Term Price/Sqft Basement Retail 2nd Floor 3rd Floor 5th Floor Sth Floor | ###################################### | | \$ \$ \$ \$ | (1,394) 5,757 3,272 1,091 1.061% 3,636% Date 9/1/2014 10/1/2014 11/1/2013 2/1/2015 3/1/2015 5/1/2015 | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,758 3,630 | 0 1 2 3 4 5 6 7 8 9 | \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% Principal Payment 3,272 3,286 3,298 3,312 3,325 3,339 3,352 3,352 3,352 3,379 | \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0,152% 3,636% Interest Payment 7,648 7,634 7,634 7,694 7,594 7,594 7,594 7,594 7,594 7,594 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,091 3.485% 3.636% Principal Balance 1,900,000 1,895,728 1,893,442 1,893,442 1,893,443 1,886,143 1,886,143 1,886,143 1,886,143 1,886,145 1,876,970 | \$ (1,327) \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,359 \$ 1,091 3.182% 3.636% Total Paid 10,920 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 5,757 \$ 1,091 2.879% 3.636% Mortgage Payment 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 | \$ (1,300) \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 5,757 \$ \$ 5 1,091 \$ 2.576% 3.636% d. Recidentia Jen. Peb. March Apr. Mary June July Aug. Sept. Oct. | (1,287) (1,287) 5,757 3,379 1,091 2,273% 3,696 Rental Pre Use 1 | \$ (1,273) \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,393 \$ 1,091 1,970% 3,6366% 0,000 for Mr. Year 2 2,6329 3,635 3,635 3,635 3,635 3,635 3,635 3,635 3,635 3,635 3,635 3,635 3,635 3,635 3,635 3,636 | \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1,567% 3,636% (27,5-year S/ 28,636% 4,636 4,63 | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.536% 1. with mid-m > tomble year \$ 1,098 3,098 3,098 3,098 3,098 3,098 3,098 3,098 3,098 3,098 3,098 3,098 3,098 3,098 3,098 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5% 5% conth conven or placed in a Year 5 2,698 3,698 3,698 3,698 3,698 3,698 3,698 3,698 |
| Cash Flow Net Income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Amortization Total Cost Down Paymer Principal Interest Term Price/Sqft Basement Retail 2nd Floor 3rd Floor 4th Floor Total Sqft | ###################################### | | \$ \$ \$ \$ | (1,394) 5,757 3,272 1,091 1,061% 3,636% Date 9/1/2014 10/1/2014 11/1/2014 11/1/2015 2/1/2015 3/1/2015 4/1/2015 5/1/2015 6/1/2015 | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,758 3,630 | 80) : 37 : 36 : 37 : 36 : 37 : 38 : 4 : 5 : 6 : 7 : 8 : 9 : 10 : | \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% Principal Payment 3,272 3,286 3,312 3,325 3,339 3,352 3,366 3,379 2,383 | \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0,152% 3,636% Interest Payment 7,648 7,634 7,631 7,694 7,594 7,594 7,594 7,594 7,594 7,594 7,594 7,594 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,325 \$ 1,091 3.485% 3.636% Principal Balance 1,990,043 1,898,442 1,898,443 1,898,443 1,898,667 1,878,450 1,878,450 1,878,450 1,878,450 1,878,450 | \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,339 \$ 1,091 3.636% Total Paid 10,920 10, | \$ (1,314) \$ (1,314) \$ 5,757 \$ 3,352 \$ 1,091 2.879% 3.636% Mortgage Payment 10,820 10,8 | \$ (1,300) \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ 2.576% 3.636% cl. Recidentia Jun. Peb. Marchi Apr. May June July Aug. Sept. Oct. Now. | (1,287) (1,287) 5,757 3,379 1,091 2,273% 3,636% (Rental Pro Use t Year 1 3,482% 2,576 2,576 2,576 1,694 1,061 0,768 0,465 | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,333 \$ 1,091 1,970% 3,636% Depty-QDS he yow for M Year 2 2 6,839 2,636 | \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1,667% 3,636% (27.5-year S/ 9,000 to morth of H Year 2 9,688 4,6 | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.636% 1. with mid-m be broathle year \$ 32566 3,636 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5% onth convents placed in a Year 5 2,638 9,6 |
| Taxes Net income Cash Flow Net Income Depreciation Principal Free Cash Flow Depreciation Total Cost Down Paymer Principal Interest Term Price/Sqft Basement Retail 2nd Floor 3rd Floor 5th Floor Sth Floor | ###################################### | | \$ \$ \$ \$ | (1,394) 5,757 3,272 1,091 1.061% 3,636% Date 9/1/2014 10/1/2014 11/1/2013 2/1/2015 3/1/2015 5/1/2015 | \$ (1,38 \$ (1,38 \$ 5,75 \$ 3,28 \$ 1,05 0,758 3,630 | 0 1 2 3 4 5 6 7 8 9 | \$ (1,367) \$ (1,367) \$ 5,757 \$ 3,299 \$ 1,091 0.455% 3.636% Principal Payment 3,272 3,286 3,298 3,312 3,325 3,339 3,352 3,352 3,352 3,379 | \$ (1,354) \$ (1,354) \$ 5,757 \$ 3,312 \$ 1,091 0,152% 3,636% Interest Payment 7,648 7,634 7,634 7,694 7,594 7,594 7,594 7,594 7,594 7,594 | \$ (1,341) \$ (1,341) \$ 5,757 \$ 3,091 3.485% 3.636% Principal Balance 1,900,000 1,895,728 1,893,442 1,893,442 1,893,443 1,886,143 1,886,143 1,886,143 1,886,143 1,886,145 1,876,970 | \$ (1,327) \$ (1,327) \$ (1,327) \$ 5,757 \$ 3,359 \$ 1,091 3.182% 3.636% Total Paid 10,920 | \$ (1,314) \$ (1,314) \$ 5,757 \$ 5,757 \$ 1,091 2.879% 3.636% Mortgage Payment 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 10,920 | \$ (1,300) \$ \$ (1,300) \$ \$ (1,300) \$ \$ 5,757 \$ \$ 3,366 \$ \$ 1,091 \$ 2.576% 3.636% cl. Recidentia Jun. Peb. Marchi Apr. May June July Aug. Sept. Oct. Now. | (1,287) (1,287) 5,757 3,379 1,091 2,273% 3,636% (Rental Pro Use t Year 1 3,482% 2,576 2,576 2,576 1,694 1,061 0,768 0,465 | \$ (1,273) \$ (1,273) \$ 5,757 \$ 3,333 \$ 1,091 1,970% 3,636% Depty-QDS he yow for M Year 2 2 6,839 2,636 | \$ (1,259) \$ (1,259) \$ 5,757 \$ 3,406 \$ 1,091 1,667% 3,636% (27.5-year S/ 9,000 to morth of H Year 2 9,688 4,6 | \$ (1,246) \$ 5,757 \$ 3,420 \$ 1,091 1.364% 3.636% 1. with mid-m be broathle year \$ 32566 3,636 | \$ (15,841) -6% \$ (15,841) \$ 69,084 \$ 40,149 \$ 13,094 5% onth convents placed in a Year 5 2,638 9,6 |

| ND/ADIA COOLE | <u>.</u> | | | | | | | | | | | | | • | | | |
|--------------------|-------------|---|-------------|------------------------|---------------|-------------------------------|--------------|-------------|------------|-------------|------------|-----------|-------------|-------------|------------|-----------|-------------------|
| NIVARIA GROUP, L | .C | HEETEN D | OSHI | 973-895-31 | | | | | | | | | ٤. | | | | |
| P4 | G 6 | 1 2/ 2 | | 102% | 102% | ~~~~ | | 102% | 102% | 102% | 102% | 102% | · . 102% | 102% | . 102% | 102% | - 102% |
| Rent | Sqft | \$/sqft | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
| Unit 1 | 75 | | \$ 14,400 | \$ 14,688 | \$ 14,982 | | | \$ 15,899 | \$ 16,217 | \$ 16,541 | \$ 16,872 | \$ 17,209 | \$ 17,554 | \$ 17,905 | \$ 18,263 | \$ 18,628 | \$ 19,000 |
| Unit 2 | 75 | | \$ 14,400 | \$ 14,688 | \$ 14,982 | | \$ 15,587 | \$ 15,899 | \$ 16,217 | \$ 16,541 | \$ 16,872 | \$ 17,209 | \$ 17,554 | \$ 17,905 | \$ 18,263 | \$ 18,628 | \$ 19,000 |
| Unit 3 | ' 82 | | \$ 14,400 | \$ 14,688 | \$ 14,982 | | \$ 15,587 | \$ 15,899 | \$ 16,217 | \$ 15,541 | \$ 16,872 | \$ 17,209 | \$ 17,554 | \$ 17,905 | \$ 18,263 | \$ 18,628 | \$ 19,000 |
| Unit 4 | 76 | | \$ 14,400 | \$ 14,688 | \$ 14,982 | | \$ 15,587 | \$ 15,899 | \$ 16,217 | \$ 16,541 | \$ 16,872 | \$ 17,209 | \$ 17,554 | \$ 17,905 | \$ 18,263. | \$ 18,628 | \$ 19,000 |
| Unit 5 | 75 | | \$ 14,400 | \$ 14,688 | \$ 14,982 | | \$ `15,587 | \$ 15,899 | \$ 16,217 | \$ 16,541 | \$ 16,872 | \$ 17,209 | \$ 17,554 | \$ 17,905 | \$ 18,263 | \$ 18,628 | \$ 19,000 |
| Unit 6 | . 75 | | \$ 14,400 | \$ 14,688 | \$ 14,982 | \$ 15,281 | \$ 15,587 | \$ 15,899 | \$ 15,217 | \$ 15,541 | \$ 16,872 | \$ 17,209 | \$ 17,554 | \$ 17,905 | \$ 18,263 | \$ 18,628 | \$ 19,000 |
| Unit 7 | 82 | • | \$ 14,400 | \$ 14,688 | \$ 14,982 | \$ 15,281 | \$ 15,587 | \$ 15,899 | \$ 15,217 | \$ 16,541 | \$ 16,872 | \$ 17,209 | \$ 17,554 | \$ 17,905 | \$ 18,263 | \$ 18,628 | \$ 19,000 |
| Unit 8 | | 1 \$ 18.92 | \$ 14,400 | \$ 14,688 | \$ 14,982 | \$ 15,281 | \$ 15,587 | \$ 15,899 | \$ 16,217 | \$ 16,541 | \$ 16,872 | \$ 17,209 | \$ 17,554 | \$ 17,905 | \$ 18,263 | \$ 18,628 | \$ 19,000 |
| Unit 9 | 82 | | \$ 14,400 | \$ 14,688 | \$ 14,982 | \$ 15,281 | \$ 15,587 | \$ 15,899 | \$ 16,217 | \$ 15,541 | \$ 16,872 | \$ 17,209 | \$ 17,554 | \$ 17,905 | \$ 18,263 | \$ 18,628 | \$ 19,000 |
| Unit 10 | 76 | | \$ 14,400 | \$ 14,688 | \$ 14,982 | \$ 15,281 | \$ 15,587 | \$ 15,899 | \$ 16,217 | \$ 15,541 | \$.16,872 | \$ 17,209 | \$ 17,554 | \$ 17,905 | \$,18,263 | \$ 18,628 | \$ 19,000 |
| Unit 11 | 2,60 | | \$ 35,000 | \$ 3 6 ,720 | \$ 37,454 | \$ 38,203 | \$ 38,968 | \$ 39,747 | \$ 40,542 | \$ 41,353 | \$ 42,180 | \$ 43,023 | \$ 43,884 | \$ 44,761 | \$ 45,657 | \$ 46,570 | \$ 47,501 |
| Retail 1 | 1,54 | • | \$ 45,000 | \$ 45,900 | \$ 46,818 | \$ 47,754 | ·\$ 48,709 | \$ 49,684 | \$ 50,677 | \$ 51,691 | \$ 52,725 | \$ 53,779 | \$ 54,855 | \$ 55,952 | \$ 57,071 | \$ 58,212 | |
| Retail 2 | 1,00 | | \$ 30,000 | | \$ 31,212 | | \$ 32,473 | \$ 33,122 | \$ 33,785 | \$ 34,461 | \$ 35,150 | \$ 35,853 | \$ 36,570 | \$, 37,301 | \$ 38,047 | \$ 38,808 | \$ 39,584 |
| Total | 12,91 | | \$255,000 | \$262,117 | \$ 267,320 | \$ 272,627 | \$278,040 | \$ 283,562 | \$ 289,193 | \$ 294,938 | \$300,797 | · · · · · | \$312,870 | \$319,087 | | \$331,899 | \$338,497 |
| Vəcancy Rate | 10 | %` | \$ 25,500 | \$ 26,212 | \$ 26,732 | \$ 27,263 | \$ 27,804 | \$ 28,356 | \$ 28,919 | \$ 29,494 | \$ 30,080 | \$ 30,677 | \$ 31,287 | | \$ 32,543 | \$ 33,190 | \$ 33,850 |
| Total Rent | | | \$229,500 | \$235,905 | \$ 240,588 | \$ 245,364 | \$ 250,236 | \$ 255,205 | \$260,274 | \$ 265,444 | \$ 270,717 | \$276,096 | \$ 281,583 | \$287,179 | \$292,887 | \$298,709 | \$304,647 |
| | | | | | | | | | · | | | ř | | · · · · · · | | - | <u> </u> |
| Expenses | | | | | | , | | | • | | | | | | | | |
| Real Estate Tax | | | \$ 14,493 | \$ 18,951 | \$ 23,408 | \$ 27,866 | \$ 32,419 | \$ 33,392 | \$ 34,393 | \$ 35,425 | \$ 36,488 | \$ 37,582 | \$ 38,710 | \$ 39,871 | \$ 41,067 | \$ 42,299 | \$ 43,568 |
| Mgmt Fee | | | \$ 11,475 | \$ 11,795 | \$ 12,029 | \$ 12,268 | \$ 12,512 | \$ 12,760 | \$ 13,014 | \$ 13,272 | \$ 13,536 | \$ 13,805 | \$ 14,079 | \$ 14,359 | \$ 14,644 | \$ 14,935 | \$ 15,232 |
| Staff | | | \$ 12,000 | \$ 12,240 | \$ 12,485 | \$ 12,734 | \$, 12,989 | \$ 13,249 | \$ 13,514 | \$ 13,784 | \$ 14,060 | \$ 14,341 | \$ 14,628 | \$ 14,920 | \$ 15,219 | \$ 15,523 | \$ 15,834 |
| Management Salary | | | \$ - | \$ - | \$ - | \$ ~ | \$ - | \$ - | \$ - | \$ - | \$ - | \$ ~ | \$ - | \$ - | \$ - | \$, - | \$ - |
| Building Utilities | | | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ `6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 |
| Water/Sewer | • | | \$ 13,200 | \$ 13,200 | \$ 13,200 | \$ 13,200 | \$ 13,200 | \$ 13,200 | \$ 13,200 | \$ 13,200 | \$ 13,200 | \$ 13,200 | \$ 13,200 | \$ 13,200 | \$ 13,200 | \$ 13,200 | \$ 13,200 |
| Pest Control | | | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 |
| Landscaping | | | \$ ~ | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Repairs & Maintena | nce | | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 |
| Property Insurance | | • | \$ 7,200 | \$ 7,560 | \$ 7,938 | \$ 8,335 | \$ 8,752 | \$ 9,189 | \$ 9,649 | \$ 10,131 | \$ 10,638 | \$ 11,170 | \$ 11,728 | \$ 12,314 | \$ 12,930 | \$ 13,577 | \$ 14,256 |
| Legal Fees | | ţ | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 12,550 | \$ 25,5// | \$ 14,230 \$ - |
| Architecural Fees | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | · • - | \$ - | Ś - | \$ ~ | \$ - | ÷ - | \$ - | \$ | \$ - |
| State/City Fees | | | \$ - | \$ - | \$ - | \$ - | ; ; - | \$ - | ; \$ - | \$ - | \$ - | Š - | Š - | \$ - | \$ - | \$ - | \$ _ |
| Waste Management | : | | \$ 12,000 | \$ 12,240 | \$ 12,485 | \$ 12,734 | \$ 12,989 | \$ 13,249 | \$ 13,514 | \$ 13,784 | \$ 14,060 | \$ 14,341 | \$ 14,628 | \$ 14,920 | \$ 15,219 | \$ 15,523 | \$ 15,834 |
| Total Expenses | : . | ţ | \$ 85,368 | \$ 90,986 | \$ 96,545 | \$102,138 | \$107,861 | \$110,039 | \$112,284 | \$114,597 | \$116,981 | \$119,439 | \$121,973 | \$124,586 | \$127,280 | \$130,058 | \$132,924 |
| | | | | | L | | Limit | ,, | | * | 1.7 | 7 4457.05 | <u> </u> | Q 22 1,000 | Q 127 /200 | 7 130,038 | Q 132,324 |
| EBITDA | | | \$144,132 | \$144,919 | \$144,043 | \$143,227 | \$ 142,375 | \$145,166 | \$147,990 | \$150.847 | \$153,736 | \$156,657 | \$159,610 | \$162,593 | \$165,607 | \$168,651 | \$171,724 |
| b | CRS | GDS | \$ 69,084 | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 |
| ЕВІТ | | | \$ 75,048 | \$ 76,238 | \$ 75,362 | \$ 74,545 | \$ 73,694 | \$ 75,485 | \$ 79,309 | \$ 82,166 | \$ 85,055 | \$ 87,976 | \$ 90,929 | \$ 93,912 | \$ 96,926 | | |
| Mortgage Interest | | ··· | \$ 90,889 | \$ 88,906 | \$ 86,826 | \$ 84,642 | \$ 82,351 | \$ 79,947 | \$ 77,424 | \$ 74,776 | \$ 71,997 | \$ 69,082 | \$ 66,022 | | | \$ 99,970 | \$103,042 |
| Taxes | 35.0 | % | \$ - | \$ - | \$ 50,020 | φ υ ν,υν . \$ - | ς <u>-</u> ΄ | \$ 79,947 | \$ 77,424 | \$ 74,776 | • | | | | \$ 59,442 | \$ 55,907 | \$ 52,196 |
| Net Income | 55.0 | | \$ (15,841) | '\$ (12,669) | \$ (11,464) | \$ (10,097) | ¢3 19 és 71 | \$\$(3,461) | 7 777 | | , | \$ 6,613 | | \$ 10,885 | \$ 13,119 | \$ 15,422 | \$ 17,796 |
| | v | ······································ | -7% | -5% | | <u> </u> | | | | | \$ 8,487 | \$ 12,281 | \$ 16,189 | \$ 20,215 | \$ 24,364 | \$ 28,641 | \$ 33,050 |
| Cash Flow | | | -/% | -5% | -5% | -4% | -3% | -1% | 0% | - 2% | . 3% | 4% | 6% | 7% | 8% | 10% | 11% |
| 1 | · | | £ /45 5445 | C (07 - 55 | + (44 +4-1 | Á (4.5.55=) | , ,, | | | | | | l | | | | |
| Net Income | | | \$ (15,841) | | \$ (11,464) | | | | ' ' | \$ 4,804 | | \$ 12,281 | \$ 16,189 | \$ 20,215 | \$ 24,364 | \$ 28,641 | \$ 33,050 |
| Depreciation | | | \$ 69,084 | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 | | \$ 68,681 | 1 | \$ 68,681 | | \$ 68,681 | \$ 68,681 | \$ 68,681 | \$ 68,681 |
| Principal | | | \$ 40,149 | \$ 42,132 | \$ 44,212 | \$ 45,396 | \$. 48,687 | \$ 51,091 | | ·\$ 56,262 | \$ 59,041 | \$ 61,956 | \$ 65,016 | \$ 68,227 | \$ 71,596 | \$ 75,132 | \$ 78,842 |
| Free Cash Flow | *********** | · | \$ 13,094 | \$ 13,881 | \$ 13,005 | \$ 12,189 | \$ 11,337 | \$ 14,128 | \$ 16,292 | \$ 17,223 | \$ 18,128 | \$ 19,006 | \$ 19.854 | \$ 20,670. | \$ 21,450 | \$ 22,191 | \$ 22,889 |
| - | | | 6% | 6% | 5% | 5% | 5% | 6% | 6% | 6% | 7% | 7% | 7 % | 7% | 7% | 7% | . 8% |
| | | | | | • | | | | | | | | | •- | .,- | | 570 |

Bodnar Architect & Associates

52 Long Hill Road Long Valley, NJ 07853 908-391-2255 908-879-5985 fax

March 2, 2015

Re: 850 Newark Avenue Block 7806 Lot 18, 19

Building Information

Proposed 5 Story Building Consisting of 11 apartment and one commercial space. The apartments consist of 10 one bedrooms with 750 SF and 1 four bedroom apartment with 2500 SF. The Commercial space located on the first floor will be approximately 2609 SF. The Building will be constructed with steel and concrete at the basement level and continue to the 2nd floor deck with this type of construction. The remain floors shall be wood study and wood flooring system. The building has all the approvals of the zoning board and is in the process of building department submission. The total square footage of the proposed building above the basement level is 15,643 SF.

Thank Xo

Rheett W.Bodnar

AIA® Document G703TM - 1992

Q15/9714

Continuation Sheet

AIA Document, 6702TM—1992, Application and Certification for Payment, or 6736TM—2009, Project Application and Project Certificate for Payment, Construction Manager as Adviser Edition, containing Contractor's signed certification is attached. In tabulations below, amounts are in US dollars.

Use Column I on Contracts where variable retainage for line items may apply:

| APPLICATION NO. | | |
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Ala Document 6703m - 1992. Copyright 9 1963, 1965, 1966, 1967, 1970, 1978, 1983 and 1992 by The American Institute of Architects. All rights preserved, when life, bas Als. Document of the Als. Document, bas any portion bast, b, may result in severe civil and existing pereluing, and will be proposed by the maximum setting the transition of the maximum setting pereluing and will be proposed by the maximum setting pereluing and the maxim

NIVARIA GROUP INC. BLOCK 7806 Lot 18.01 850 Newark Avenue (Anticipated A.V.)

| Block | Lot | | | Existing | New | Phase -In | |
|---------------------------------------|-------|-------------|----------------|---|---------------|---------------------|-----------|
| · · · · · · · · · · · · · · · · · · · | | | | Assessments | Assessments | Assessment | - |
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| Stages | | Year | Phase-In Rate | Description | Land | Bldg (Phased-In) | Total |
| 1 | | 2015 | 0 | Land Only | 10,035.90 | - | 10,035.90 |
| 2 | | 2016 | 20% | Land & Bldg | 10,035.90 | 4,457.43 | 14,493.33 |
| 3 | | 2017 | 40% | Land & Bldg. | 10,035.90 | 8,914.85 | 18,950.75 |
| 4 | | 2016 | 60% | Land & Building | 10,035.90 | 13,372.28 | 23,408.18 |
| 5 | | 2017 | 80% | Land & Building | 10,035.90 | 17,829.71 | 27,865.61 |
| | | | 100% | Land & Building | 10,035.90 | 22,287.13 | 32,323.03 |

10/23/2014

Ed Toloza City Assessor 10/23/2014 DATE:

February 23, 2015

TO:

Diana Jeffrey (For distribution to City Council and City Clerk)

FROM:

Al Cameron Tax Collector's Office

SUBJECT: FIVE-YEAR TAX ABATEMENT: Nivaria Group, LLC 850-852 Newark

Avenue, Block 7806, Lot 18.01

CC: M. Cosgrove, E. Borja, J. Monahan, E. Toloza, B. Platt, H. Espinal, G. Corrado, R. Byrne.

INTRODUCTION

The applicant, Nivaria Group, LLC 850-852 Newark Avenue, is applying for a five (5) Year tax abatement for a market rate mixed-use rental project under N.J.S.A.40 A: 21-1 et seq. The fee of \$5,700.00 was paid with the application.

LOCATION OF THE PROPERTY:

The property is located at Newark Avenue between Senate Place and Tonnelle Avenue: It is Block 7806 Lot 18.01 on the Jersey City Tax Map. The property is approximately 4,350 square feet.

PROPERTY CONSTRUCTED

The project will be a five (5) story building with two retail/commercial units on the ground floor. There will be ten (10) one bedroom units and one (1) four bedroom.

TOTAL CONSTRUCTION COST:

The cost of construction is certified by the architect, Bodnar and Associates at \$1,857,500.

CONSTRUCTION SCHEDULE:

The Applicant proposes to begin construction when all approvals are in place. The estimated completion date will be approximately twelve (12) months from commencement.

The ESTIMATED JOBS CREATED:

The applicant projects twenty-five (25) jobs created during construction. The post-construction jobs of a Building Manager and Superintendent will be outsourced to a management company. The applicant will execute a Project

Employment and Contracting Agreement.

AFFORDABLE HOUSING TRUST FUND CONTRIBUTION:

Nivaria LLC AHTF Payment

 Residential Units
 11
 \$1,500.00
 \$16,500.00

 Square footage Commercial
 3,957
 \$1.50
 \$5,935.50

Total AHTF Payment

\$22,435.50

CURRENT REAL ESTATE TAXES:

The assessment provided by the Tax Assessor for the land is \$135,000 and the newly constructed building is \$299,800. Based upon that assessment at the current rate of \$74.34 the tax for the land is \$10,035.90. The full tax on the property at current the rate is \$32,323.03. On the Phase-in Schedule below the Assessor's assessment is used at the current tax rate of \$74.34 for year one. A two percent (2%) increase annually in the tax rate is used for the Schedule for subsequent years.

PROPOSED ABATEMENT:

The applicant has requested a term of five (5) years for the abatement on the improvements. The Applicant will pay the full tax for the land tax in each and every year of the abatement and has proposed a phase-in of the assessment on improvements. In year one (1) the applicant proposes no taxes on improvements. In year two (2) the applicant would pay taxes on twenty percent (20%) of the improvements. The applicant would pay forty percent (40%) in year three (3), sixty percent (60%) in year four (4), Eighty percent (80%) in year five (5) and full taxes in year six (6).

PROPOSED REVENUE TO THE CITY:

The phase-in of taxes on improvements is shown in the table below.

The total taxes projected for the five-year term of the abatement are \$99,539. The total taxes exempted for the term are \$68,671. The Tax Assessor estimated the final assessment based upon information provided by the Applicant. The schedule reflects an estimated annual tax increase of two percent (2%) during the period.

FIVE-YEAR ABATEMENT PHASE -IN SCHEDULE

| 850 Newark Ave. | | | | | | ٠, | Five Year |
|------------------------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|
| Year | 1 | . 2 | 3 | 4 | 5 | Full Tax | Totals |
| Current Tax Rate | 74.34 | 75:83 | 77.34 | 78.89 | 80.47 | 82.08 | : |
| Total Tax | 32,323.03 | 32,969.49 | 33,628.88 | 34,301.46 | 34,987.49 | 35,687.24 | . 168,210.36 |
| Land tax | 10,035.90 | 10,236.62 | 10,441.35 | 10,650.18 | 10,863.18 | 11,080.44 | 52,227.23 |
| Tax on Improvements | 22,287.13 | 22,732.87 | 23,187.53 | 23,651.28 | 24,124.31 | 24,606.79 | 115,983.13 |
| Phase in % | 0% | 20% | 40% | 60% | 80% | 100% | |
| Phase in Tax | 0.00 | 4,546.57 | 9,275.01 | 14,190.77 | 19,299.45 | 24,606.79 | 47,311.80 |
| Exempted Tax | 22,287.13 | 18,186.30 | 13,912.52 | 9,460.51 | 4,824.86 | 0.00 | 68,671.33 |
| Total Tax Payable | 10,035.90 | 14,783.19 | 19,716.36 | 24,840.95 | 30,162.63 | 35,687.24 | 99,539.03 |

Totals may not add due to rounding

Assumes 2% Annual Tax Rate Increase

Per Tax Assessor

Assessments

Maacaalliciit

Land \$135,000

Improvements

\$299,800

Total

\$434,800

TIER ONE (5 YEAR)
4-08-14
NJSA 40A:21-1 et seq
(Multiple Dwelling, Industrial, Commercial)

TAX AGREEMENT FIVE YEAR/NEW CONSTRUCTION

WHEREAS, the Municipal Council has indicated by its intention to utilize the five year tax exemption provisions authorized by Article VIII, Section I, paragraph VI of the NJ State Constitution and the Five Year Exemption Law, N.J.S.A. 40A:21-1 et seq. for improvements and projects by the adoption of Ordinance 05-060, as amended by Ordinance 07-146; and

WHEREAS, the Applicant is owner of certain property located at 850-852 Newark Avenue, in the City of Jersey City, County of Hudson and State of New Jersey, designated as Block 7806, Lot 18.01 on the Tax Assessor's Map, more commonly known by the street address of 850-852 Newark Avenue, and more particularly described in the metes and bounds description attached hereto as Exhibit A [Property]; and

WHEREAS, construction costs are estimated to be \$1,857,500; and

WHEREAS, the Project will create approximately 25 jobs during construction and 2 new permanent full-time jobs; and

WHEREAS, on or about February 27, 2015, the Applicant applied for a five year tax exemption to construct a new Multiple Dwelling on the Property [Improvements] pursuant to N.J.S.A. 40A:21-1 et seq and Section 304-12 of the Municipal Code [Law]; and

WHEREAS, the City has reviewed the application, approved the construction of the Improvements and authorized the execution of a Tax Exemption Agreement by the adoption of Ordinance____on___.

NOW, THEREFORE, IN CONSIDERATION of the mutual promises and covenants hereinafter contained, the parties hereto agree as follows:

ARTICLE I: APPROVAL OF TAX EXEMPTION

The City hereby agrees to a tax exemption for the construction of a new Multiple Dwelling [Improvements] on the Property, as further described in the Application, attached hereto as Exhibit B, pursuant to the provisions of N.J.S.A. 40A:21-1 et seq. and Ordinance which authorized the execution of this Tax Agreement [Law], subject to the terms and conditions hereof.

ARTICLE II: IN LIEU OF TAX PAYMENTS

The Applicant agrees to make estimated payments on the new Improvements, (separate and apart from taxes on the land and existing improvements which shall continue to be subject to conventional assessment and taxation and for which the Applicant shall receive no credit against the in lieu of tax payment) in lieu of full property tax payments according to the following schedule:

- 1. For the full calendar of Year 1, no payment in lieu of taxes;
- 2. For the full calendar of Year 2, twenty (20%) percent of the actual taxes otherwise due, currently estimated to be the sum of \$ 4,457;
- 3. For the full calendar of Year 3, forty (40%) percent of the actual taxes otherwise due, currently estimated to be the sum of \$8,915;
- 4. For the full calendar of Year 4, sixty (60%) percent of the actual taxes otherwise due, currently estimated to be the sum of \$13,372; and
- 5. For the full calendar of Year 5, eighty (80%) percent of the actual taxes otherwise due, currently estimated to be the sum of \$ 17,830.

In the event a City-wide revaluation results in decrease in the amount of taxes otherwise due, payment hereunder shall be the higher of either the taxes estimated above or the amount of <u>actual</u> taxes after the City-wide revaluation.

ARTICLE III: APPLICATION FEE

The Applicant has paid the sum of \$5,700 to the City as an application fee. Failure to make such payment shall cause the tax exemption to terminate.

ARTICLES IV: FEDERAL, STATE AND LOCAL LAW

The construction of the Improvements is subject to all applicable federal, State and local laws and regulations on pollution control, worker safety, discrimination in employment, housing provision, zoning, planning and building code requirements.

ARTICLE V: TERM OF EXEMPTION

The Tax Exemption granted shall be valid and effective for a period of five (5)

full calendar years from the date of Substantial Completion of the Project, which shall ordinarily mean the date on which the City issues, or the Project is eligible to receive, a Certificate of Occupancy, whether temporary or final, for part or the whole of the Project. During the term of the tax exemption, the Applicant shall make an in lieu of tax payment to the City in accordance with the schedule set forth above. Prior to the commencement of the tax exemption, and upon expiration thereof, the Applicant shall pay full conventional taxes on the Improvements.

ARTICLE VI: REVALUE

The applicant has agreed that in the event the revalue results in a decrease in the amount of actual taxes otherwise due, for purposes of calculating a tax payment hereunder during the five (5) year period, the amount shall be calculated on the higher of the amount estimated hereunder or the actual taxes.

ARTICLE VII: NO COUNTY EQUALIZATION AND SCHOOL AID

Pursuant to N.J.S.A. 40A:21-11(c), the percentage, which the payment in lieu of taxes for the tax exempt property bears to the property tax which would have been paid had an exemption not been granted for the property under this Agreement, shall not be applied to the valuation of the property to determine the reduced valuation of the property to be included in the valuation of the City for determining equalization for county tax apportionment and school aid, during the term of the tax exemption agreement covering this property. At the expiration or termination of this Agreement, the reduced valuation procedure required under the Law shall no longer apply.

ARTICLE VIII: OPERATION OR DISPOSITION OF PROPERTY

If during any year prior to the termination of this Agreement, the Applicant ceases to operate or disposes of the Property, or fails to meet the conditions for qualifying for tax exemption under this Agreement or pursuant to Law, then the tax which would have otherwise been payable for each and every year, shall become due and payable from the Applicant as if no exemption had been granted. The Tax Collector shall, within 15 days thereof, notify the owner of the Property of the amount of taxes due.

However, with respect to the disposal of the property, if it is determined that the new owner will continue to use the property pursuant to the conditions which qualify the property for exemption, the tax exemption shall continue and this Agreement shall remain in full force and effect.

ARTICLE IX: AFFORDABLE HOUSING TRUST FUND CONTRIBUTION REQUIRED

A. **Contribution**. The Entity will pay the City the sum of \$16,500 or [\$1,500 per unit and \$1.50 per square foot of 865 square feet or \$5,936 for a total of \$22,436 as a contribution. The sum shall be due and payable as follows:

- i. 1/3 on or before the effective adoption date of the Ordinance approving the tax exemption;
- ii. 1/3 on or before the issuance of the first of any construction permit for the Project, but no later than six months after the date of the Tax Agreement; and
- iii. 1/3 on or before the date the first of any Certificate of Occupancy is issued for the Project, but no later than twenty-four (24) months after the date of the Tax Agreement.

ARTICLE X: TERMINATION/ELIGIBILITY FOR ADDITIONAL TAX EXEMPTION

Upon the termination of this Agreement for tax exemption, the Project shall be subject to all applicable real property taxes as provided by State Laws and Regulations and City Ordinances. However, nothing herein shall be deemed to prohibit the Project, at the termination of this Agreement, from qualifying for and receiving the full benefits of any other tax preferences allowed by law. Furthermore, nothing herein shall prohibit the Applicant from exercising any rights under any other tax provisions of State law or City Ordinances.

In the event the owner elects to terminate this tax abatement after the revalue, the owner shall pay the City the difference of 100% of the full amount of the taxes otherwise due from the 1st year of this agreement to the date of termination.

ARTICLE XI: PROJECT EMPLOYMENT AND CONTRACTING AGREEMENT

In order to provide City residents and businesses with employment and other economic opportunities, the Applicant agrees to comply with the terms and conditions of the Project Employment & Contracting Agreement which is attached hereto as Exhibit C.

ARTICLE XII: NOTICES

All notices to be given with respect to this Agreement shall be in writing. Each notice shall be sent by registered or certified mail, postage prepaid, return receipt requested, to the party to be notified at the addresses set forth below or at such other address as either party may from time to time designate in writing:

Notice to City:

Business Administrator City Hall, 280 Grove Street

Jersey City, New Jersey 07302

Notice to Applicant:

Nivaria Group, LLC

2 Second Street #902 Jersey City, NJ 07302 Attn: Heeten Doshsi Nivao Rao-Doshi

ARTICLE XIV: GENERAL PROVISIONS

This Agreement contains the entire Agreement between the parties and cannot be amended, changed or modified except by written instrument executed by the parties hereto.

In the event that any provisions or term of this Agreement shall be held invalid or unenforceable by a Court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof; provided, however, that the City continues to receive the full benefit of any economic term hereunder.

This Agreement shall be governed by and construed in accordance with the Laws of the State of New Jersey.

This agreement may be executed in several counterparts, each of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the City and the Applicant have caused this Agreement to be executed on the date and year first above written.

| WITNESS: | NIVARIA GROUP, LLC |
|----------------------------|---|
| | BY: Heeten Doshi, Member |
| ATTEST: | CITY OF JERSEY CITY |
| D. L. / D. | BY: |
| Robert Byrne City Clerk | Robert J. Kakoleski Business Administrator |

PROJECT EMPLOYMENT & CONTRACTING AGREEMENT

This Project Employment & Contracting Agreement is made as of the __day of____, 201__, between the **CITY OF JERSEY CITY** [City] having its principal office at 280 Grove Street, Jersey City, NJ 07302, and NIVARIA GROUP, LLC [Recipient], having its principal office at 2 Second Street #902, Jersey City, NJ.

I. Definitions:

The following words and terms, when used in this agreement, shall have the following meanings unless the context clearly indicates otherwise.

- 1. "City" means the Business Administrator of the City of Jersey City, or his designee, including any person or entity which enters into an agreement with the City to implement, in whole or in part, this agreement.
- 2. "Contractor" means any party performing or offering to perform a prime contract on behalf of the Recipient.
- 3. Construction Contract means any agreement for the erection, repair, alteration or demolition of any building, structure, bridge, roadway or other improvement on a Project Site.
- 4. "DEO" means the Division of Economic Opportunity under the Department of Administration, located at 280 Grove Street. DEO is in charge of Project Employment & Contracting coordination and monitoring on projects receiving abatements.
- 5. "Economic Incentive" means a tax abatement or tax exemption for a property or project which requires approval of the Municipal Council.
- 6. "Employment" includes positions created as a result of internal promotions, terminations, or expansions within the Recipient's work force which are to be filled by new employees. However, positions filled through promotion from within the Recipient's existing work force are not covered positions under this agreement.
- 7. Jersey City Employment and Training Corporation or "JCEPT" means the non-profit quasi public Entity with whom the City has an operating agreement to undertake certain employment services.
- 8. "Local Business" means a bona fide business located in Jersey City.
- 9. "Minority" means a person who is defined as such under federal or state law.

- 10. "Minority or Woman Owned Local Business" means a bona fide business located in Jersey City which is fifty-one (51%) percent or more owned and controlled by either a Minority or woman.
- 11. "Non-Traditional Jobs" means jobs which are held by less than twenty (20%) percent women, as reported by the New Jersey Department of Labor and Workforce Development, Division of Labor Market, and Demographic Research for Jersey City, which report shall be on file with the City Clerk.
- 12. "Permanent Jobs" mean newly created long term salaried positions, whether permanent, temporary, part time or seasonal.
- 13. "Project or Project Site" means the specific work location or locations specified in the contract.
- 14. The "Project Employment & Contracting Coordinator" or "Coordinator" is the employee in the Department of Administration presently, the Executive Director of the Jersey City Employment & Training Program, Inc., who is in charge of coordinating Project Employment & Contracting projects. Contractors and developers engaged in projects covered by Project Employment & Contracting Agreements will direct inquiries to the Coordinator. The Coordinator may refer a developer to the JCEPT or its one-stop career center so long as the City and JCEPT agreement is in full force and effect.
- 15. The "Project Employment & Contracting Monitor" or "Monitor" is the employee in the Department of Administration who is in charge of monitoring the site, collecting the reports and documentation, and other day-to-day Project Employment & Contracting administration as stipulated by this agreement.
- 16. The "Project Employment & Contracting Officer" or "Officer" is an employee of the Recipient who is designated by the Recipient to make sure the Recipient is in compliance with the Recipient's Project Employment & Contracting agreement.
- 17. "Recipient" means any individual, partnership, association, organization, corporation or other entity, whether public or private, or for profit or non-profit, or agent thereof, which receives an Economic Incentive and shall include any Contractor, Subcontractor or agent of the Recipient.
- 18. "The Registry" or "Jersey City Employment Registry" means a data base maintained by the City or its designee, of Jersey City residents seeking employment and Local Businesses, including Minority or Woman Owned Local Businesses, seeking contracts.
- 19. "Subcontract" means a binding legal relationship involving performance of a contract that is part of a prime contract.
- 20. "Subcontractor" means a third party that is engaged by the prime Contractor to perform under a subcontract all or part of the work included in an original contract.

21. "Substantial Completion" means the determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the date on which the Project receives, or is eligible to receive any Certificate of Occupancy for any portion of the Project.

II. Purpose: Construction Jobs, Business Contracting, Permanent Jobs

The City wishes to assure continuing employment opportunities for City residents, particularly residents who are Minorities, and business opportunities for Local Businesses, especially Minority and Women Owned Local Businesses, with employers located in or relocating to the City who are the Recipients of Economic Incentives. The City has determined to accomplish that goal by requiring the Recipient of an Economic Incentive to act in Good Faith, as defined herein, and discharge its obligations under this Agreement. To the extent mandated by State and Federal law and so long as the Entity discharges its Good Faith obligations under this agreement, the City acknowledges that the Recipient and its contractors are free to hire whomever they choose.

Because this project is not subject to the terms of a Project Labor Agreement during construction, this agreement shall apply to all Construction Jobs, Business Contracts and non-construction Permanent Jobs. Recipients are also required to notify any commercial tenants of employment services available from the City.

III. Recipient Designee:

The Recipient shall designate a principal officer of its firm to be responsible for administering the agreement detailed herein and to report to and confer with the City in order to discharge its Good Faith obligations as defined in this agreement. This officer should be designated as the Project Employment & Contracting Officer.

The Recipient shall send a letter designating its "Project Employment & Contracting Compliance Officer" to the Project Employment & Contracting Coordinator prior to any preconstruction meetings. An example of this letter can be found in Appendix 1. This Officer should also be present for all preconstruction meetings.

The Recipient should send a letter regarding the "Project Employment & Contracting Compliance Officer" to the employees of the Recipient's company. An example of this letter can be found in Appendix 2.

IV. Term:

This agreement shall be in effect for a period co-terminus with the effective period of the tax exemption [the Economic Incentive]. Thus, it will commence on the date the City Council adopted Ordinance _____, approving the tax exemption and terminate the 5 years from the date of the adoption of that Ordinance.

V. Good Faith Goals:

In the event the Recipient is able to demonstrate that its work force already meets the goals set forth below or is able to meet such goals during the term of this agreement, the Recipient shall only be required to submit the periodic certified manning and certified payroll reports described below to confirm ongoing compliance. All other Recipients must comply with the following Good Faith goals.

- 1. **Employment (Construction and Permanent Jobs):** The Recipient shall make a Good Faith effort to achieve the goal of a work force representing fifty-one (51%) percent City residents, fifty-one (51%) percent of whom are residents who are Minorities and, in Non-Traditional Jobs, six point nine (6.9%) percent of whom are residents who are women, it being understood that one employee may satisfy more than one category.
- 2. **Business Contracting:** The Recipient shall make a Good Faith effort to achieve the goal of awarding twenty (20%) percent of the dollar amount of its contracts to Local Businesses, fifty-one (51%) percent of which shall be Minority or Women Owned Local Businesses. If fifty-one (51%) percent of Minority or Women Owned Local Businesses cannot be obtained, that percentage of contracts must still be applied to local vendors.

VI. Good Faith Defined. Construction Jobs:

1. Construction Jobs: Good Faith shall mean compliance with all of the following conditions:

A. <u>Initial Manning Report</u>:

- i) Prior to the commencement of their work on the Project, each Contractor /Subcontractor shall prepare an Initial Manning Report.
- ii) The Initial Manning Report should contain an estimate of the total hours in each construction trade or craft and the number of hours to be worked by City residents, including a list of the number of minority residents and women residents that will work in each trade or craft, including the work hours to be performed by such employees of any and all Contractors and Subcontractors. Attached hereto as Appendix B is the Recipient's Initial Manning Report.
- iii) The Initial Manning Report shall be filed with the Project Employment and Contracting Monitor, who must accept said Report prior to the Recipient entering into any construction contract. An example of this acceptance letter is given in Appendix C.

B. <u>Developer's Contracting Obligations</u>

i) Once the developer submits the project's initial manning report, he/she must forward a letter with requests for quotation or bid to Mayor Steven M. Fulop's Business Cooperative Program for local and minority vendors for any

- construction or building operating goods, services and sub-contracting opportunities. An example of this letter is given in Appendix D.
- ii) The developer shall make a good faith effort to contact those businesses and individuals who submit bids. This effort must be documented by letter, which will be sent to Mayor Steven M. Fulop's Business Cooperative Program at DEO under the Department of Administration. An example of this letter can be found in Appendix D2.

C. Contractor's/Subcontractor's Compliance Statement

Prior to commencement of their work on the Project, each Contractor or Subcontractor must agree in writing to comply with this agreement and the employment goals elaborated herein. An example of this Compliance Statement can be found in Appendix E.

D. Union Statement of Using Its Best Efforts

- i) Prior to commencement of their work on the Project, the contractor/subcontractor must submit a statement expressing its adherence to the Project Employment & Contracting Agreement to each union with which he/she has a collective bargaining agreement covering workers to be employed on the project.
- ii) The Compliance Statement shall include a union statement for the particular union to sign, which claims the union will use its best efforts to comply with the employment goals articulated in the Project Employment & Contracting agreement. This compliance statement is detailed in Appendix F. A copy of the signed compliance statement must be sent to the Project Employment & Contracting Monitor in DEO under the Department of Administration before work starts in order for a developer to be in compliance.
- The Recipient will require the Contractor or Subcontractor to promptly notify the City of any refusal or failure of a union to sign the statement. If a particular union refuses to sign a statement, the Recipient will document its efforts to obtain such statement and the reasons given by the union for not signing such statement, and submit such documentation to the Project Employment & Contracting Monitor in DEO under the Department of Administration.

E. Sub-Contractors

The developer shall require that each prime contractor be responsible for the compliance of his/her subcontractors with the aforementioned Project Employment & Contracting requirements during the performance of the contract. Whenever the contractor sub-contracts a portion of the work on the project, the contractor shall bind the subcontractor to the obligations contained in these supplemental conditions to the full extent as if he/she were the contractor.

F. Union Apprentices

The contractor is responsible for assuring that resident and minority apprentices account for at least fifty (50%) percent of the total hours worked by union apprentices on the job in each trade listed in which apprentices are employed, according to the apprentice-to-journey-worker ratio contained in the collective bargaining agreement between the various unions, and shall hold each of his/her subcontractors to this requirement. The Recipient will require the contractor or subcontractor to promptly notify the City of any refusal of a union to utilize resident and minority apprentices.

G. Monthly Manning Report

- i) The Recipient will cause the Contractor to complete and submit Monthly Project Manning Reports to the Project Employment & Contracting Monitor in DEO under the Department of Administration by the seventh day of the month following the month during which the work is performed, for the duration of the contract.
- ii) The report will accurately reflect the total hours in each construction trade or craft and the number of hours worked by City residents, including a list of the number of minority resident and women resident workers in each trade or craft, and will list separately the work hours performed by such employees of the Contractor and each of its Subcontractors during the previous month. The Monthly Manning Report shall be in the form attached hereto as Appendix G.
- iii) The Recipient is responsible for maintaining or causing the Contractor to maintain records supporting the reported work hours of its Contractors or Subcontractors.

H. Monthly Certified Payroll Report

- i) The Recipient will cause the Contractor to furnish the Project Employment & Contracting Monitor with copies of its weekly Certified Payroll reports. The reports will specify the residence, gender and ethnic/racial origin of each worker, work hours and rate of pay and benefits provided. The Certified Payroll report shall be in the form attached hereto as Appendix H.
- ii) Payroll reports must be submitted on a monthly basis with the Monthly Manning Report or the Recipient is no longer in compliance.

I. Equal Employment Opportunity Reports

Prior to commencement of work on the Project, the Recipient will request copies of the most recent Local Union Report (EEO-3) and Apprenticeship Information Report (EEO-2) which are required to be filed with the US Commission of Equal Employment Opportunity Commission by the collective bargaining unit. These reports will be forwarded to the Project Employment & Contracting Monitor within one month of the signing of the Project Employment & Contracting Agreement.

J. Other Reports

In addition to the above reports, the Recipient shall furnish such reports or other documents to the City as the City may request from time to time in order to carry out the purposes of this agreement.

K. Records Access

The Recipient will insure that the City will have reasonable access to all records and files reasonably necessary to confirm the accuracy of the information provided in the reports.

L. Work Site Access For Monitor

- The City will physically monitor the work sites subject to this agreement to verify the accuracy of the monthly reports. Each work site will be physically monitored approximately once every two weeks, and more frequently if it is deemed reasonably necessary by the City. The City's findings shall be recorded in a "Site Visit Report." An example of a bi-weekly site visit report can be found in Appendix I.
- ii) The Recipient shall require the Contractor and Sub-contractor to cooperate with the City's site monitoring activities and inform the City as to the dates they are working at the Project site. This includes specifically instructing the on-site construction manager about the monitoring process, and informing him/her that the monitor will contact him/her to set up an initial meeting. In the case of projects with multiple locations, the Recipient shall inform the City of the dates they are working at each site location(s) where they are working, in order to facilitate the monitoring.

VII. Good Faith Defined. Permanent Jobs:

- 1. **Permanent Jobs:** Good Faith shall mean compliance with all of the following conditions:
- A. <u>Pre-hiring Job Awareness</u>: At least eight (8) months prior to the hiring of a Recipient's permanent workforce, the Project Employment & Contracting officer for the Recipient will meet with the Coordinator, including the director of JCETP to discuss how the Recipient plans to hire its permanent workforce. The following issues should be covered in this meeting:
 - i) whether subcontractors will be used in the hiring process.
 - ii) the specific types of jobs that need to be filled.
 - iii) the qualifications needed for these particular jobs.
 - iv) possible training programs offered by the permanent employer.
 - v) the Recipient's goals and how it plans to meet these goals.
 - vi) any other issues which need to be addressed.

- B. <u>Subcontractor Notification</u> If the Recipient decides to subcontract any portion or all of its permanent workforce, then the Recipient must receive a signed acknowledgment from the subcontracting party that it will abide by the Project Employment & Contracting Agreement before said subcontractor begins staffing permanent employees. The Recipient must forward a copy of the signed acknowledgment to the Project Employment & Contracting Monitor. An example of this signed acknowledgment can be found in Appendix 3.
- C. <u>Subcontractor Pre-Hiring Job Awareness Meeting</u> -- Each subcontractor hired to staff permanent job positions must appoint a Project Employment & Contracting Officer to meet with the head of the Registry to discuss the same issues presented above in VI 1.A.(i)-(vi) and notify the City.
- D. <u>Subcontractors of Subcontractors</u>—Subcontractors of subcontractors are subject to the same requirements for the initial subcontractors.
- E. <u>Documentation of Hiring Plan</u>--Once the Pre-Hiring Job Awareness Meeting has taken place, the Recipient must put together a document with goals and totals for future permanent employment needs. This plan should summarize all that was discussed in the Pre-Hiring Awareness Meeting, list estimates for manpower needs, set residential and minority employment goals commensurate with the Project Employment & Contracting Agreement, and show how the Recipient plans to meet these goals. An example of this plan is found in Appendix 4.
- F. <u>Pre-Hiring Notification</u>: At least ten (10) working days prior to advertising for any employees, the Recipient or the Recipient's subcontractor shall provide the DEO and the JCEPT with a written notice, which shall state the job title, job description and minimum qualifications, rate of pay, hours of work and the hiring date for each position to be filled, in qualitative and objective terms which will enable the referral of qualified applicants to the Recipient.
- G. <u>Advertisement</u>: At the request of the City, or because the City does not have qualified applicants to refer to the Recipient, the Recipient will place an advertisement for the jobs in a newspaper which is regularly published in Jersey City. The Recipient must furnish the DEO with a copy of this advertisement.
- H. <u>Pre-Hiring Interview</u>: The Recipient shall interview any qualified applicants referred to it pursuant to the agreement. In the event advertisement is required, the Recipient agrees to interview any qualified persons responding to the advertisement.
- I. Monthly Employment Reports: The Recipient will submit written employment reports to the Project Employment & Contracting Monitor in the form to be provided by the City. The report will be submitted on the 1st day of every month. It will describe each job and state whether the job was filled or held by a City resident, minority resident or woman resident and date of hire. The report will explain in writing the reasons why any qualified referred applicant (or in the event advertisement is required, any qualified person responding to the advertisement) was not hired and the reason therefore. The form of this

report shall be in substantially the form found in Appendix 5, subject to such revision as the City deems appropriate and reasonable. Monthly reports may be extended to semi-annually reports once the initial workforce is hired.

- J. <u>Record Access:</u> The Recipient shall provide the City with reasonable access to all files and records including payroll and personnel information reasonably necessary to confirm the accuracy of the information set forth in the semi-annual reports.
- K. <u>Work Place Access:</u> The Recipient shall provide the City with reasonable access to the site to physically monitor the work site to verify the accuracy of the information set forth in the any reports.
- L. <u>Other Reports, Documents:</u> In addition to the above reports, the Recipient shall furnish such reports or other documents that the City may request from time to time in order to implement the purposes of this agreement.
- M. <u>Incorporation of Agreement:</u> The Recipient shall incorporate the provisions of this Agreement in all contracts, agreements and purchase orders for labor with any service, maintenance, security or management agent or Contractor engaged by the Recipient whose personnel will be assigned to the Recipient project.

VIII. Good Faith Defined. Business Contracts

- A. Good Faith shall mean compliance with all of the following conditions:
- i) Solicitation of Businesses:
 - a) One month before the solicitation for any goods or services, the Recipient must forward a letter with a description of the goods or services to the Project Employment and Contracting Coordinator;
 - b) The Recipient shall provide the City with a written Purchasing Report every month. The form of this report shall be in substantially the form found in Appendix 6.
 - c) <u>Pre-Hiring Notification</u>: At least ten (10) working days prior to advertising for any employees, the Recipient or the Recipient's subcontractor shall provide the DEO and the JCEPT with a written notice, which shall state the job title, job description and minimum qualifications, rate of pay, hours of work and the hiring date for each position to be filled, in qualitative and objective terms which will enable the referral of qualified applicants to the Recipient.
 - d) <u>Advertisement</u>: At the request of the City, or because the City does not have qualified applicants to refer to the Recipient, the Recipient will place an advertisement for the jobs in a newspaper which is regularly published in Jersey City. The Recipient must furnish the DEO with a copy of this advertisement.

- e) <u>Pre-Hiring Interview</u>: The Recipient shall interview any qualified applicants referred to it pursuant to the agreement. In the event advertisement is required, the Recipient agrees to interview any qualified persons responding to the advertisement.
- Monthly Employment Reports: The Recipient will submit written employment reports to the Project Employment & Contracting Monitor in the form to be provided by the City. The report will be submitted on the 1st day of every month. It will describe each job and state whether the job was filled or held by a City resident, minority resident or woman resident and date of hire. The report will explain in writing the reasons why any qualified referred applicant (or in the event advertisement is required, any qualified person responding to the advertisement) was not hired and the reason therefore. The form of this report shall be in substantially the form found in Appendix 5, subject to such revision as the City deems appropriate and reasonable. Monthly reports may be extended to semi-annually reports once the initial workforce is hired.
- g) Record Access: The Recipient shall provide the City with reasonable access to all files and records including payroll and personnel information reasonably necessary to confirm the accuracy of the information set forth in the semi-annual reports.
- h) <u>Work Place Access:</u> The Recipient shall provide the City with reasonable access to the site to physically monitor the work site to verify the accuracy of the information set forth in the any reports.
- i) Other Reports, Documents: In addition to the above reports, the Recipient shall furnish such reports or other documents that the City may request from time to time in order to implement the purposes of this agreement.
- j) <u>Incorporation of Agreement:</u> The Recipient shall incorporate the provisions of this Agreement in all contracts, agreements and purchase orders for labor with any service, maintenance, security or management agent or Contractor engaged by the Recipient whose personnel will be assigned to the Recipient project.
- B. The Recipient pledges not to use local and local minority vendors solely as conduits for vendors that are not local and minority owned. Any discovery by Project Employment and Contracting Monitor of a Recipient, using the masthead of a local or minority owned business as a way to get credit for local or minority employment when it should not, will immediately subject the Recipient to the penalties listed in Section VIII (d) below.

IX. Good Faith Defined. Commercial Tenants at the Project Site

Good Faith shall mean compliance with all of the following conditions:

- A. The Recipient shall send all tenants of commercial space, including retail space, within the Project Site a Tenant Employment Services Guide in the form attached as Appendix 7.
- B. The Recipient shall require tenants of commercial, including any retail space to complete an annual questionnaire concerning the composition of the work force of each tenant. The completed questionnaire be submitted to the Project Employment & Contracting Monitor. The questionnaire shall be in the form attached as Appendix 8.
- C. The Recipient will send the results of its solicitation to the Project Employment & Contracting Monitor no later than December 1st of each year.

X. Notices of Violation:

- 1. Advisory Notice: The City will issue a written Advisory Notice to the Recipient if there is non-compliance with a Good Faith requirement as defined in this agreement. The Advisory Notice shall explain in sufficient detail the basis of the alleged violation. The Recipient shall have 7 days to correct the violation.
- 2. Violation Notice: If the alleged violation set forth in the Advisory Notice has not been corrected to the satisfaction of the City the City shall issue a Violation Notice to the Recipient. The Violation Notice shall explain in sufficient detail the basis of the alleged, continuing violation. The Recipient will have three (3) working days to correct the violation.
- 3. Correcting the Violation: Either or both the Advisory Notice or the Violation Notice may be considered corrected if the Recipient satisfies the requirements of this agreement and so advises the City in writing, subject to confirmation by the City.
- 4. Extension of Time to Correction: Either the Advisory Notice or the Violation Notice may be held in abeyance and the time for correction extended if the Recipient enters into satisfactory written agreement with the City for corrective action which is designed to achieve compliance. If Recipient fails to abide by the terms of such agreement the violation will be considered not corrected.

If the City determines that the Recipient is in violation after the expiration of the cure periods, the Recipient agrees that the City shall be entitled to the liquidated damages provided below.

XI. Liquidated Damages:

1. While reserving any other remedies the City may have at law or equity for a material breach of the above terms and conditions, the parties agree that damages for violations of this agreement by the Recipient cannot be calculated within any reasonable degree of mathematical certainty. Therefore, the parties agree that upon the occurrence of a material breach of any of the above terms and conditions and after notice and expiration

of any cure period, the City will be entitled to liquidated damages from the Recipient in the following amounts:

- A. Failure to file Initial Manning Report (Construction Jobs) or Pre-Hiring Notification (Permanent Jobs) or Pre-Contracting Notification (Business Contracts): an amount equal to Five percent (5%) increase in the estimated annual service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
- B. Failure to conduct Pre-hiring Interviews or submit Compliance Statement (Submit description of goods or services, (Business Contracting): an amount equal to Three (3%) percent of the estimated annual service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
- B. Failure to allow record or work place access or submit any other required reports (all categories): an amount equal to Three (3%) percent increase service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
- C. The use of the local or local minority business' masthead for labor or work supplied by a non local or local minority vendor: An amount equal to Ten (10%) service charge as set forth in the Financial Agreement for each quarter or part thereof, the Recipient is non compliant.

XII. Notices

Any notice required hereunder to be sent by either party to the other, shall be sent by certified mail, return receipt requested, addressed as follows:

1. When sent by the City to the Recipient it shall be addressed to:

Nivaria Group, LLC 2 Second Street #902 Jersey City, NJ 07302 Attn: Heeten Doshi and Niva Rao-Doshi

and

2. When sent by the Recipient to the City, it shall be addressed to:

City of Jersey City
Department of Administration
Division of Economic Opportunity
Project Employment & Contracting Monitor
280 Grove Street
Jersey City, New Jersey 07302
Att: Division Director

and

Director of Jersey City Employment and Training Program, Inc 895 Bergen Avenue—2nd Floor Jersey City, NJ 07306 Att: Executive Director

with separate copies to the Mayor and the Business Administrator.

XIII. Appendix

These forms are examples only and shall be in substantially the form on file in the Division of Economic Opportunity, subject to modifications from time to time by the City as necessary or appropriate.

- 1. Letter designating Recipient's Project Employment & Contracting Officer
- 2. Letter from Recipient to Employees of Recipient's Company
- 3. Acknowledgment of PECA compliance of Subcontractor
- 4. Example of Hiring Plan
- 5. Example of Monthly Employment Report
- 6. Example of Monthly Purchasing Report
- 7. Tenant Employment Services Guide
- 8. Commercial Retail Annual Questionnaire

XIV. Adoption, Approval, Modification:

This agreement shall take effect on the date that the Economic Incentive is approved by the Municipal Council.

XII. Controlling Regulations and Laws:

To the extent required by State and Federal Law and so long as the Entity discharges its Good Faith obligations under this agreement, the City agrees and acknowledges that the Recipient and its contractors are free to hire whomever they choose. If this agreement conflicts with any collective bargaining agreement, the City agrees to defer to such agreements so long as the Recipient provides the City with a copy of the offending provision in the collective bargaining agreement.

In the event there are any conflicts between this Agreement and any Project Labor Agreement, then as it pertains to construction jobs covered by the PLA, the Project Labor Agreement shall govern. Wherever possible, this Agreement shall be interpreted consistently with the Project Labor Agreement.

| ATTEST: | CITY OF JERSEY CITY |
|--------------|-------------------------------|
| Robert Byrne | Robert J. Kakoleski |
| City Clerk | Business Administrator |

| WIINESS: | RECIPIENI |
|-----------|------------------------|
| Secretary | Heeten Doshi, Member |
| | Niva Rao-Doshi, Member |

| City Clerk File No | 0rd. 15.035 | |
|--------------------|-------------|-----------------|
| Agenda No | 3. I | 1st Reading |
| Agenda No. | 2nd Reading | & Final Passage |



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.035

TITLE:

ORDINANCE APPROVING A 10 YEAR TAX EXEMPTION FOR A MARKET RATE MIXED USE RENTAL PROJECT TO BE CONSTRUCTED BY 17-19 DIVISION STREET URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., FOR THE PROPERTY DESIGNATED AS BLOCK 9806 LOT 6.01 (FORMERLY LOTS 6 & 7) ON THE CITY'S TAX MAP AND MORE COMMONLY KNOWN BY THE STREET ADDRESS OF 17 DIVISION STREET

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, 17-19 Division Street Urban Renewal, LLC, is an urban renewal entity, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq. (Entity); and

WHEREAS, the Entity is the owner of certain property known as Block 9806, Lot 6.01 (formerly Lots 6 and 7), on the City's Official Tax map, consisting of approximately .115 acres, and more commonly known by the street address of 17 Division Street, and more specifically described by metes and bounds, in the application (Property); and

WHEREAS, the Property is located within the Neighborhood Commercial District, a UEZ zone, as required by N.J.S.A. 40A:20-4, N.J.S.A. 40A:12A-5(g) and Section 323-1 of the Jersey City Code; and

WHEREAS, by an application dated January7, 2015 the Entity applied for a 10 year long term tax exemption to construct a market rate residential rental project to consist of a five (5) story building with approximately eighteen (18) market rate residential rental units and of the five stories, and 865 square feet of commercial/retail space; No on-site parking is provided or required; and

WHEREAS, the Project received Preliminary and Final Site plan approval from the Planning Board on June 19, 2014; and

WHEREAS, construction costs are estimated to be \$4,300,663; and

WHEREAS, 17-19 Division Street Urban Renewal, LLC, has agreed to:

- pay the greater of (i) the Minimum Annual Service Charge or (ii) 12% of the Annual Gross Revenue, which sum is initially estimated to be \$52,315; and which shall be subject to statutory staged increases over the term of the tax exemption; and
- pay an annual sum equal to 2% of each prior year's Annual Service Charge as an Administrative Fee initially estimated at \$1,046; and
- 3. provide employment and other economic opportunities for City residents and businesses; and
- pay to the City, for remittance to Hudson County, an additional amount equal to 5% of the Annual Service Charge estimated to be \$2,616; and
- 5. pay the sum of \$28,298 to the City's Affordable Housing Trust Fund;

ORDINANCE APPROVING A 10 YEAR TAX EXEMPTION FOR A MARKET RATE MIXED USE RENTAL PROJECT TO BE CONSTRUCTED BY 17-19 DIVISION STREET URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ., FOR THE PROPERTY DESIGNATED AS BLOCK 9806 LOT 6.01 (FORMERLY LOTS 6 & 7) ON THE CITY'S TAX MAP AND MORE COMMONLY KNOWN BY THE STREET ADDRESS OF 17 DIVISION STREET

6. execute a Project Employment & Contracting Agreement; and

WHEREAS, the City hereby determines that the relative benefits of the project outweigh the cost of the tax exemption, for the following reasons:

- the current real estate taxes generate revenue of only \$3,918, whereas, the Annual Service Charge
 as estimated, will initially generate revenue of approximately \$52,315 to the City and an
 additional sum of approximately \$2,616 to Hudson County;
- the Project will create approximately 65 jobs during construction and 5 new permanent full-time jobs and 4 new permanent part-time jobs;
- the Project will stabilize and contribute to the economic growth of businesses in the surrounding area;
- the Project will further the overall redevelopment objectives of the Neighborhood Commercial District, a UEZ zone;
- the City's impact analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and

WHEREAS, the City hereby determines that the tax exemption is important in obtaining development of the project and influencing the locational decisions of probable occupants for the following reasons:

- the relative stability and predictability of the Annual Service Charges will make the Project more attractive to investors needed to finance the Project;
- the relative stability and predictability of the Annual Service Charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will attract tenants to the Project and insure the likelihood of the success of the Project; and

WHEREAS, 17-19 Division Street Urban Renewal, LLC, has initially complied with Executive Order 2002-005 concerning "Disclosure of Lobbyist Representative Status" by filing an appropriate letter in the Office of the City Clerk.

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

- A. The application of 17-19 Division Street Urban Renewal, LLC, an urban renewal company, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 2003, N.J.S.A. 40A:20-1 et seq. a copy of which is on file in the office of the City Clerk, Block 9806, Lots 6.01 (formerly Lots 6 & 7), more commonly known by the street address of 17 Division Street, more specifically described by metes and bounds in the application, is hereby approved.
- B. The Mayor or Business Administrator is hereby authorized to execute a tax exemption Financial Agreement. The Financial Agreement shall include at a minimum the following terms and conditions:
- Term; the earlier of 15 years from the adoption of the within Ordinance or 10 years from the date the project is Substantially Complete;
- 2. Annual Service Charge: each year the greater of:
 - the Minimum Annual Service Charge equal to \$52,315 upon Project Completion, whether or not the Project is occupied; or
 - (b) 12% of the Annual Gross Revenue, which initial sum is estimated to be \$52.315, and which shall be subject to statutory increases during the term of the tax exemption.
- 3. Administrative Fee: 2% of the prior year's Annual Service Charge estimated to be \$1,046;
- 4. County Payment: 5% of the Annual Service Charge to the City for remittance by the City to Hudson County estimated to be \$2,616;

ORDINANCE APPROVING A 10 YEAR TAX EXEMPTION FOR A MARKET RATE MIXED USE RENTAL PROJECT TO BE CONSTRUCTED BY 17-19 DIVISION STREET URBAN RENEWAL, LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 404:20-1 ET SEQ., FOR THE PROPERTY DESIGNATED AS BLOCK 9806 LOT 6.01 (FORMERLY LOTS 6 & 7) ON THE CITY'S TAX MAP AND MORE COMMONLY KNOWN BY THE STREET ADDRESS OF 17 DIVISION STREET

- Project: A residential rental project, which will consist of a five (5) story building with approximately eighteen (18) market rate residential rental units with approximately 865 square feet of commercial/retail space. No on-site parking is provided or required;
- 6. Affordable Housing Trust Fund: \$1,500 per unit or \$ 27,000 and \$1.50 per square foot x 865 square feet or \$1,298, for a total of \$28,298. Such funds are non-refundable and non-transferrable in the event of a termination or expiration of the Financial Agreement;
- Execution of a Project Employment and Contracting Agreement;
- 8. The initial installment of the Affordable Housing Trust Fund contribution payment shall be due on execution of the Financial Agreement, but in no event later than 90 days of the adoption of the ordinance. Interest shall accrue on such payments as of the 91st day at the same rate as the City charges for unpaid real estate taxes;
- 9. The Financial Agreement shall be executed by the Entity no later than 90 days following adoption of the within Ordinance. Failure to comply shall result in a repeal of the herein Ordinance and the tax exemption will be voided unless otherwise extended by the City.
- 10. This Ordinance will sunset and the Tax Exemption will terminate unless construction of the Project is: 1) commenced within two (2) years; 2) Substantially Complete within five (5) years of the adoption of the within Ordinance.
- C. The City Clerk shall deliver a certified copy of the Ordinance and Financial Agreement to the Tax Assessor and Director of the Division of Local Government Services.
- D. The application is on file with the office of the City Clerk. The Financial Agreement and Project Employment and Contracting Agreement shall be in substantially the form on file in the Office of the City Clerk, subject to such modification as the Business Administrator or Corporation Counsel deems appropriate or necessary.
- E. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- F. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- G. This ordinance shall take effect at the time and in the manner provided by law.
- H. The City Clerk and Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE:

All material is new; therefore <u>underlining</u> has been omitted. For purposes of advertising only, new matter is indicated by **bold face** and repealed matter by *italic*.

DJ/he 12/8/14

| APPROVED AS TO LE | GAL FORM | APPROVED: | | |
|-------------------------------------|---------------------|-----------|------------------------|--|
| | Corporation Counsel | | Business Administrator | |
| Certification Required Not Required | | | | |

| RESOLUTION FA | ACT SHEET - | - NON-CONTRA | CTUAL |
|---------------|-------------|--------------|-------|
| | | | |

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance/Resolution

The applicant, 17-19 Division Street Urban Renewal Co., L.L.C., has applied for a Ten (10) Year tax abatement under N.J.S.A. 40A:20-1 et seq. The Entity proposes to construct a five (5) Story building mixed use market rate rental project. The application fee of \$9,500 was paid.

Initiator

| Department/Division | Administration | Mayor's Office |
|---------------------|----------------|-----------------|
| Name/Title | Brian Platt | |
| Phone/email | 4153 | bplatt@jcnj.org |

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Resolution Purpose

The property to be known as 17 Division Street consists of Block 9806 Lot 6.01 (A consolidation of Lots 6 & 7). It is between sixth and Seventh Streets approximately ½ block North of Newark Avenue. The property is in the Neighborhood Commercial District and was granted a height variance by the Zoning Board of Adjustment on June 19, 2014.

The project will be a five (5) story mixed-use market rate rental building consisting of a single 856 square foot commercial unit and eighteen (18) residential units. Two (2) residential units will be located on the first floor behind the commercial unit. The remaining units sixteen (16) will be located, four (4) each, on the second through the fifth floors.

| I certify that all the facts presented | herein are accurate. |
|--|----------------------|
| Signature of Department Director | Date |

17-19 Division Street

- 1. Name of Developer Patrick Southern
- 2. Attorney
 Donald Pepe
 Scarinci Hollenbeck
- 3. Address 17 Division Street
- 4. Number of buildings/stories/units
 5 stories
 18 market rate units -- 2 commercial/retail units (865 square feet)
- 5. Length of TA 10 years
- 6. Service charge: \$52,315
- 7. AHTF payment \$28,297
- 8. Admin fee/County payment County: \$2,616
 Admin: \$1,046
- 9. PLA (yes or no)
- 10. Gross amt of service charges vs conventional taxes

PILOT: \$ 904,705 (total) less land tax credit = \$847,554

CONVENTIONAL (TOTAL) \$777,535

CONVENTIONAL (CITY'S 51% SHARE): \$396,543

17-19 Division Street

- 1. Ownership disclosure certification
- 2. Fiscal Impact Cost Projection
- 3. Good Faith estimate of rental income/condo
 - 4. Projected construction costs
 - 5. Schedule of ASC over the abatement
 - 6. Tax Assessor spreadsheet
 - 7. Projection of sales price for condos (n/a)
 - 8. Memorandum from Al Cameron to the Law Department
 - 9. Financial Agreement (attached to the Ordinance)

EXHIBIT K

Ownership Disclosure

| STATE OF NEW JERSEY |) |
|---------------------|----|
| COUNTY OF HUDSON | ,) |

Patrick Southern, of full age, being duly sworn to law on oath, deposes and says that deponent is the Managing Member of 17-19 DIVISION STREET URBAN RENEWAL. LLC, a New Jersey Urban Renewal Entity, the owner in fee of all that certain lot, piece of parcel of land situated, lying and being in the City of Jersey City in Hudson County, known and designated as 17-19 Division Street, Lots 6 and 7 in Block 9806 in Jersey City, Hudson County, NJ.

| | MEMBER . | % INTEREST | ADDRESS | INTEREST IN OTHER ENTITIES/PROPERTY | OTHER FINANCIAL: |
|---|------------------|------------|--------------------------------------|--|---|
| | | | | | AGREEMENTS |
| 1 | Patrick Southern | 100 | 48 Lincoln Street, Glen Ridge, NJ | 2.35% interest in 234 Suydam Avenue Urban Renewal, LLC | Pending approval by the Jersey City Council |

I certify that the above represents the name(s) and address(es) of all holders of interest in the 17-19 Division Street Urban Renewal, LLC, together with the interest of such owners in any other property in the City of Jersey City or other financial agreement in force and effect with the City of Jersey City, the name of the LLC associated with the project and address of the project. If one or more of the above is itself a corporation or partnership, the above represents the name(s), address(es) and percentage of all parties having an interest in said corporation.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Date: January 7, 2015

17-19 DIVISION STREET URBAN RENEWAL, LLC

Name: Patrick Southern

Title: Managing Member

FISCAL IMPACT COST PROJECTION (MARKET RATE RENTAL UNITS - TIER 3 - 20 YEAR)

Block: 9806

Lot: 6.01

Loc: 17 DIVISION ST

| Market Rate Rental Units | | Demographi | c Multipliers | | | Ann | nual | | Total | |
|--|----------|-------------------|-------------------|-----------|-----------------|---------------------|---------------------|----------------------|---------------------|-------------|
| with Retail & Parking | | (Transit Oriented | Development)* | | | Expen | ditures | | Annual Expenditures | |
| | Number | | | | Total | Per Capita | Per Pupil | | | |
| Planned Development | of Units | Household | Students | Residents | s Students | Municipal | Per School District | Municipal | School District | Total |
| 1 Bedroom | 10 | 1.421 | 0.050 | 14.21 | 0.50 | \$1,163.68 | \$3,445.00 | \$16,535.91 | \$1,722,50 | \$18,258.41 |
| 2 Bedroom | 8 | 2.012 | 0.120 | 16.10 | 0.96 | \$1,163.68 | \$3,445.00 | \$18,730.62 | \$3,307.20 | \$22,037.82 |
| TOTAL | 18 | | | 30.31 | 1.46 | | | \$35,266.53 | \$5,029.70 | \$40,296.23 |
| | | | | | | T . | | <u> </u> | | |
| 1. Total Municipal Rata | bles | \$5,916,171,471 | 4. CY 2014 Budg | et | · \$516,641,147 | 6. Population of Je | rsey City | 9. Increase in Servi | | |
| | | | | | | | | Incurred Per Dev | | |
| | | | | | | (2010 Census | 247,597 | | \$ | 40,296.23 |
| 2. Residential Ratables | | \$3,299,371,882 | | | | 7. Per Capita Munic | ipal Cost | 10. Anticipated Gro | ss PILOT | |
| Commercial Ratables | : | \$1,439,637,425 | | | | | | 1st Year | 12% AGR \$ | 52,315.00 |
| | | | | | - | | \$1,163.68 | | 2% Admin \$ | -1,046.30 |
| | | | | | • | | | | 5% County \$ | 2,615.75 |
| 3. Residential Ratables as a Percentage of | | | | | | 8. Annual Expendit | ures Per Student** | Less Land Ta | ax @ 51% (74.34) \$ | (8,651.84) |
| Total Ratables | | 55.77% | 5. Residential Po | rtion | \$288,124,048 | | \$3,445.00 | 11. 1st Year Net PlL | .OT \$ | 47,325.21 |
| | | | | | | I | | 12. Implied Surplus | \$ | 7,028.98 |

Classic Average costing approach for projecting the impact of population change and local Municipal and School District costs

^{*}Source: New Jersey Demographic Multiplers: Profile of the Occupants of Residential and Nonresidential Development; Listokin, November 2006

^{**}Source: 2014-2015 Jersey City Municipal Cost Per Pupil

EXHIBIT E

DESCRIPTION OF LEASES GOOD FAITH ESTIMATE OF INITIAL RENTS

| | Name of Tenant | Various | |
|------------------------|---|--|--|
| 2. | Term of Lease | No less than | n 12 months |
| 3. | Number of Apartments 1 Bedroom 2 Bedroom | | 10 8 |
| | Total | | 18 . |
| 4. | Rent Per Apartment 1 Bedroom 2 Bedroom Commercial space @ \$24/s.f. | Annual \$204,000 \$211,200 \$20,760 | Monthly \$17,000 \$17,600 \$1,730 \$36,330 |
| 5. | Total Rent | \$435,960 | φου,σου |
| 6. | Premium paid directly by tenant Annually a. Fire & other insurance b. Real Estate Taxes of Assessments on property in project Operating and maintenance expenses | None None Electric, A0 | C and Gas |
| | ordinarily paid by tenant | - | |
| 7. | Renewal Option (<u>Yes</u> /No) a. Number of Years b. Renewal Rent | (1) CPI/Marke | t Rate |
| 8. | Special Features (step-up rents, etc.) | No · | • |

EXHIBIT F

Certification of Total Project Cost

ESTIMATED TOTAL PROJECT COST CALCULATION PER N.J.S.A. 40a:20-3(h)

| Α. | Cost of land and improvements to Urban Renewal entity | \$555,131.12 |
|----|---|----------------|
| В, | Architects, Engineers, surveying and Attorney Fees (paid or payable) in connection with the planning, construction and financing of the Project | \$249,544.26 |
| C. | Projected construction cost per architect's estimate. Bids including site preparation [includes permits and hook-up fees] (see attached certification from Fields Construction Company) | \$4,300,663 |
| D. | Insurance, interest, and finance costs during construction | \$162,564.50 |
| Ē. | Cost of obtaining initial permanent financing | \$44,370 |
| F. | Marketing and other expenses payable in connection with initial lease of units | \$22,000 |
| G. | Real estate taxes and assessments during construction period | \$3,934.58 |
| H. | Developer's overhead based on a percentage of (c) above, to be computed in accordance with percentage given in law N.J.S.A. 40A:20-3(h) | \$9,500 |
| | TOTAL PROJECT COST | \$5,347,707.46 |

The undersigned has reviewed the above Estimated Total Project Cost Calculation and hereby certifies that the same is a reasonable estimate of the construction costs for the subject Project which consist of a 5 story building with 18 residential units and 865 s.f. of ground floor commercial space.

Signed and sealed this 7th day of January, 2015

.17-19 Division Street Urban Renewal, LLC

By: Patrick Southern

Name: Managing Member

Certification Regarding Construction

gragned, on behalf of FIELDS CONSTRUCTION COMPANY, hereby certifies that the restimate of the construction costs for the Project listed at 17-19 Division Street, Jersey strue and accurate as of this 13 day of Sanday 2015.

Title: Member.

STATE OF NEW JERSEY COUNTY OF HUDSON

On this 13th day, of January, 2015, before me personally came ___ known to me to be the person who signed his/her name to the within Certification in his capacity as <u>Newber</u> of FIELDS CONSTRUCTION COMPANY, and that, being by me duly sworn, did depose and say that he was so authorized to, and did sign, said instrument on behalf of FIELDS CONSTRUCTION COMPANY.

IN WITNESS WHEREOF, I have hereunto set my hand.

Name: LISC HOLLET
Title: Se. acct Mgs.

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| ESTREE OF UNITO | 17234 SF | | | | | - | |
| RESIDENTIAL | 0 SF | | | | | | |
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| E · | 4078 SF | | | | | | • |
| RCIAL | 920 SF | | | | | • | |
| 3Y/COMMON AREA | 2148 SF | _ | ٠. | | | | |
| GROSS SQUARE FOOTAGE | 24380 SF | 4 | | | | | |
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| CODE // TRADE DESIGNATION | | 1 | sov | • | NOTES | | |
| CODE // IKADE DESIGNATION | | | | · · · · · · · · · · · · · · · · · · · | | | |
| 10 - SITEWORK & PILE DRIVING | | s | 107,268 | | | | |
| io - LANDSCAPING, HARDSCAPING, C | OURTYARD PLAZA & ROOFDECK | 8 | 130,088 | | | | |
| 0 - CONCRETE, MASONRY & GYPCRE | | \$ | 580,805 | | | | |
| 10 - STEEL, METALS & RAILINGS | | \$ | 275,682 | | | | |
| | | S | 364,383 | | | • | |
| IN = CARPENIRY | | | | | | | |
| 0 - CARPENTRY 0 - ROOFING WATERPROOFING & SIL | DING/EXTERIOR FACADE | s | 214,936 | | | | |
| 0 - ROOFING, WATERPROOFING & SI | DING/EXTERIOR FAÇADE | S | | | | | |
| 0 - ROOFING, WATERPROOFING & SI 0 - SEALANTS & FIREPROOFING | | S | 44,672 | | | | |
| 0 - ROOFING, WATERPROOFING & SI 0 - SEALANTS & FIREPROOFING 10 - STOREFRONT, LOUVERS, OH DOO | RS & RESIDENTIAL WINDOWS | \$ \$ \$ | 44,672 151,769 | | | | |
| 0 - ROOFING, WATERPROOFING & SII 0 - SEALANTS & FIREPROOFING 10 - STOREFRONT, LOUVERS, OH DOO 10 - GYPSUM, INSULATION & PAINTIN | RS & RESIDENTIAL WINDOWS | \$ \$ \$ | 44,672 151,769 202,554 | | | | |
| 0 - ROOFING, WATERPROOFING & SID - SEALANTS & FIREPROOFING 0 - STOREFRONT, LOUVERS, OH DOO 0 - GYPSUM, INSULATION & PAINTIN 0 - FLOORING-TILE, HARDWOOD & | RS & RESIDENTIAL WINDOWS | \$ \$ \$ \$ | 44,672 151,769 202,554 110,486 | | | | |
| io - ROOFING, WATERPROOFING & SID - SEALANTS & FIREPROOFING io - STOREFRONT, LOUVERS, OH DOO io - GYPSUM, INSULATION & PAINTIN io - FLOORING - TILE, HARDWOOD & io - COMMON AREA FINISHES | RS & RESIDENTIAL WINDOWS G CARPETING | \$ \$ \$ \$ \$ | 44,672 151,769 202,554 110,486 25,000 | | | | |
| 0 - ROOFING, WATERPROOFING & SID 0 - SEALANTS & FIREPROOFING 10 - STOREFRONT, LOUVERS, OH DOO 10 - GYPSUM, INSULATION & PAINTIN 10 - FLOORING-TILE, HARDWOOD & 10 - COMMON AREA FINISHES 10 - SIGNAGE, MAILBOXES & BATH AN | RS & RESIDENTIAL WINDOWS G CARPETING | \$ \$ \$ \$ \$ \$ \$ | 44,672 151,769 202,554 110,486 25,000 25,779 | | | | |
| 0 - ROOFING, WATERPROOFING & SID 0 - SEALANTS & FIREPROOFING 10 - STOREFRONT, LOUVERS, OH DOO 10 - GYPSUM, INSULATION & PAINTIN 10 - FLOORING - TILE, HARDWOOD & 10 - COMMON AREA FINISHES 10 - SIGNAGE, MAILBOXES & BATH AN 12 - APPLIANCES | RS & RESIDENTIAL WINDOWS G CARPETING | \$ \$ \$ \$ \$ \$ \$ \$ \$ | 44,672 151,769 202,554 110,486 25,000 25,779 72,000 | | | | |
| 0 - ROOFING, WATERPROOFING & SID 0 - SEALANTS & FIREPROOFING 10 - STOREFRONT, LOUVERS, OH DOO 10 - GYPSUM, INSULATION & PAINTIN 10 - FLOORING - TILE, HARDWOOD & 10 - COMMON AREA FINISHES 10 - SIGNAGE, MAILBOXES & BATH AC 12 - APPLIANCES 15 - CABINETRY & COUNTERTOPS | RS & RESIDENTIAL WINDOWS G CARPETING CCESSORIES, SHOWER ENCLOSURES | \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ | 44,672 151,769 202,554 110,486 25,000 25,779 72,000 98,399 | | | | |
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| 0 - ROOFING, WATERPROOFING & SID. 0 - SEALANTS & FIREPROOFING 10 - STOREFRONT, LOUVERS, OH DOO 10 - GYPSUM, INSULATION & PAINTIN. 10 - FLOORING - TILE, HARDWOOD & 10 - COMMON AREA FINISHES 10 - SIGNAGE, MAILBOXES & BATH ACCOUNTY. 12 - APPLIANCES 15 - CABINETRY & COUNTERTOPS 10 - ENTRY AWNING & RESI WINDOW 10 - ELEVATORS 10 - MECHANICAL, SPRINKLER & FLU | RS & RESIDENTIAL WINDOWS G CARPETING CCESSORIES, SHOWER ENCLOSURES TREATMENTS (MINI-BLINDS) MBING AR ARRAY SUB-TOTAL GENERAL CONDITIONS SUB-TOTAL FEES SUB-TOTAL INSURANCE | \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ | 44,672 151,769 202,554 110,486 25,000 25,779 72,000 98,399 14,363 138,000 580,000 282,807 3,418,991 410,279 3,829,270 207,661 4,036,931 | | | | |
| 0 - ROOFING, WATERPROOFING & SID 0 - SEALANTS & FIREPROOFING 10 - STOREFRONT, LOUVERS, OH DOO 10 - GYPSUM, INSULATION & PAINTIN 10 - FLOORING - TILE, HARDWOOD & 10 - COMMON AREA FINISHES 10 - SIGNAGE, MAILBOXES & BATH AC 12 - APPLIANCES 15 - CABINETRY & COUNTERTOPS 10 - ENTRY AWNING & RESI WINDOW 10 - ELEVATORS 10 - MECHANICAL, SPRINKLER & FLU | RS & RESIDENTIAL WINDOWS G CARPETING CCESSORIES, SHOWER ENCLOSURES TREATMENTS (MINI-BLINDS) MBING AR ARRAY SUB-TOTAL GENERAL CONDITIONS SUB-TOTAL FEES SUB-TOTAL INSURANCE SUB BOND COSTS* | \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ | 44,672 151,769 202,554 110,486 25,000 25,779 72,000 98,399 14,363 138,000 580,000 282,807 3,418,991 410,279 3,829,270 207,661 4,036,931 58,939-1 | : | | | |
| 0 - ROOFING, WATERPROOFING & SID 0 - SEALANTS & FIREPROOFING 10 - STOREFRONT, LOUVERS, OH DOO 10 - GYPSUM, INSULATION & PAINTIN 10 - FLOORING - TILE, HARDWOOD & 10 - COMMON AREA FINISHES 10 - SIGNAGE, MAILBOXES & BATH AC 12 - APPLIANCES 15 - CABINETRY & COUNTERTOPS 10 - ENTRY AWNING & RESI WINDOW 10 - ELEVATORS 10 - MECHANICAL, SPRINKLER & FLU | RS & RESIDENTIAL WINDOWS G CARPETING CCESSORIES, SHOWER ENCLOSURES TREATMENTS (MINI-BLINDS) MBING AR ARRAY SUB-TOTAL GENERAL CONDITIONS SUB-TOTAL FEES SUB-TOTAL INSURANCE | \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ | 44,672 151,769 202,554 110,486 25,000 25,779 72,000 98,399 14,363 138,000 580,000 282,807 3,418,991 410,279 3,829,270 207,661 4,036,931 58,939 | : | | | |

ubcontractor &/or General Contractor Bonding is not included.

TOTAL COST

UNALLOCATED COST

NFIDENTIALITY STATEMENT: the information in this proposal including any attachment hereto, is strictly confidential and is supplied on the understanding that it will be held confidentially not disclosed to third parties without the prior written consent of Fields Construction Company. This information must not be read or reproduced by or disclosed or disseminated to any person r than the intended recipient(s) without the express consent of Fields Construction Company, this information may be subject to legal, professional or other privilege or may be otherwise ected by law.

204,793 4,300,663

SERVICE CHARGE VS CONVENTIONAL

17-19 DIVISION STREET UR

*ASSUMING 74.34 TAX RATE WITH 2% ANNUAL INCREASE

NEW ASSESSMENTS BASED ON TAX ASSESSOR ANALYSIS

LAND 228,200

COUNTY

EXISTING ASSESSMENT 2

228,200

BLDG 727,000 TOTAL 955,200 ADMIN

5% 1%

PROJECTED SERVICE CHARGE (1ST YEAR)

52,315

| YEAR | ASC w/ Phase- In Less Land Tax Credit | ASC w/ 2% Annual Increase | ASC w/ 2% Annual Incease & Phase-In | County (5%) | Admin (1%) | Estimated Conventional Taxes On New Assessment (2% Annual Increase) | C | % of Conv. | Conventional Taxes at 51% (Estimated) | On Existing Assessment (2% Annual Increase) |
|------|---|---------------------------------|--|----------------|---------------|--|-----|------------|---|--|
| 1 | 44,002 | 52,315 | 52,315 i | 2,616 | 523 | 71,010 | | | 36,215 | 16,964 |
| 2 | 44,882 | 53,361 | 53,361 | 2,668 | 534 | 72,430 | ĺ . | | 36,939 | 17,304 |
| 3 | 45,780 | 54,429 | 54,429 | 2,721 | 544 | 73,878 | | | <i>37,678</i> | 17,650 |
| 4 | 46,696 | 55,517 | 55,517 | 2,776 | 555 | . 75,356 | | | 38,432 | 18,003 |
| 5 | 47,630 | 56,627 | 56,627 | 2,831 | 566 | 76,863 | | | . 39,200 | 18,363 |
| 6 | 48,582 | 57,760 | 57,760 | 2,888 | 578 | 78,400 | | | 39,984 | 18,730 |
| 7 | 49,554 | 58,915 | 58,915 | 2,946 | 589 | 79,968 | 20% | 15,994 | 40,784 | 19,105 |
| 8 | 50,545 | 60,093 | 60,093 | 3,005 | 601 | 81,568 | 40% | 32,627 | 41,600 | 19,487 |
| 9 | 51,556 | 61,295 | 61,295 | 3,065 | 613 | 83,199 | 60% | 49,919 | 42,432 | 19,876 |
| 10 | 57,956 | 62,521 | 67,890 | 3,395 | 679 | 84,863 | 80% | 67,890 | 43,280 | 20,274 |
| 11 | 69,248 | 63,772 | 69,248 | 3,462 | . 692 | 86,560 | 80% | 69,248 | 44,146 | 20,679 |
| 12 | 70,633 | 65,047 | 70,633 | 3,532 | 706 | 88,291 | 80% | 70,633 | 45,029 | 21,093 |
| 13 | 72,046 | 66,348 | 72,046 | 3,602 | 720 | 90,057 | 80% | 72,046 | 45,929 | 21,515 |
| 14 | 73,487 | 67,675 | 73,487 | 3,674 | 735 | 91,858 | 80% | 73,487 | 46,848 | 21,945 |
| 15 | 74,956 | 69,029 | 74,956 | 3,748 | 750 | 93,696 | 80% | 74,956 | <i>47,785</i> | 22,384 |

TOTAL

847,554

904,705

938,574

46,929

9,386

1,227,998

526,801

626,279

293,372

ASC phase-in reflects annual 2% increase in conventional taxes AND Gross Rents

DATE: January 21, 2015

TO: Diana Jeffery (for Distribution to City Council)

FROM: Al Cameron Fiscal Officer, Tax Collector's Office

SUBJECT: TEN - YEAR TAX ABATEMENT APPLICATION: 17-19

Division Street Urban Renewal, LLC - Block 9806 Lot 6.01

CC: M. Cosgrove, E. Borja, E. Toloza, J. Monahan, G. Corrado, B. Platt, R. Byrne

INTRODUCTION:

The applicant, 17-19 Division Street Urban Renewal Co., L.L.C., has applied for a Ten (10) Year tax abatement under N.J.S.A. 40A:20-1 et seq. The Entity proposes to construct a five (5) Story building mixed use market rate rental project. The application fee of \$9,500 was paid.

LOCATION OF THE PROPERTY:

The property to be known as 17 Division Street consists of Block 9806 Lot 6.01 (A consolidation of Lots 6 & 7). It is between sixth and Seventh Streets approximately ½ block North of Newark Avenue. The property is in the Neighborhood Commercial District and was granted a height variance by the Zoning Board of Adjustment on June 19, 2014.

PROPERTY TO BE CONSTRUCTED:

The project will be a five (5) story mixed-use market rate rental building consisting of a single 856 square foot commercial unit and eighteen (18) residential units. Two (2) residential units will be located on the first floor behind the commercial unit. The remaining units sixteen (16) will be located, four (4) each, on the second through the fifth floors.

CONSTRUCTION COST:

The estimated construction cost certified by James Caulfield, the Applicant's architect is \$4,300,663.

CONSTRUCTION SCHEDULE:

The applicant estimates beginning construction upon receiving all necessary approvals. Completion is expected within twelve (12) months of the start date.

ESTIMATED JOBS CREATED:

The applicant estimates that there will be approximately sixty-five (65) jobs during construction. Five (5) full-time and four (4) part-time post construction real estate jobs are projected. Projected full-time real estate jobs are one (1) Building Manager and two (2) Building Maintenance Workers. Two (2) full-time and four (4) part-time commercial positions are projected. Based upon the estimated cost of construction a Project Labor Agreement is not required. The Applicant will enter into a Project Employment and Contracting Agreement.

CURRENT REAL ESTATE TAXES:

The total assessment of the property, prior to the consolidation of Block 9806 lots 6 & 7 for the property including existing improvements was \$52,700. At the current rate of \$74.34 the annual taxes would be \$3,917.71. All Taxes are current. The next payment is due on February 1, 2015.

AFFORDABLE HOUSING TRUST FUND CONTRIBUTION:

There will be eighteen (18) market rate residential units @ 1,500 per unit plus 865 square feet of commercial space @ \$1.50 for a total of \$28,297.50 for the required AHTF Contribution.

17-19 Division Street Urban Renewal LLC

| | • | Rate | Amount |
|---------------------------|-----|------------|-------------|
| Residential Units | 18 | \$1,500.00 | \$27,000.00 |
| Square footage Commercial | 865 | \$1.50 | \$ 1,297.50 |
| • | - | | • |

Total AHTF Payment \$28,297.50

REVENUE TO THE CITY:

The property is in Tier II of the Jersey City Tiered Tax Exemption Policy Map. The applicant has requested a term of the lesser of fifteen (15) years from the date of approval of an ordinance approving the abatement or ten (10) years from substantial completion of the project.

The tier II Tax Abatement Policy provides for a PILOT of ten percent (10%) of Annual gross revenue, a two percent (2%) City administrative fee and a five 17-19 Division Street Urban Renewal LLC Sum.docx 1/30/2015 5:57 PM

percent (5%) service charge to Hudson County. Based upon the Applicant's good faith estimate of Gross Revenue the applicant proposes an Annual Service Charge of \$43,596, an administrative fee of \$871.92, and a County Service Charge of \$2,179.80.

The proposed staged adjustments would begin the first day of year seven (7). The ASC in year seven (7) through the end of year seven (7) would be the greater of ten percent (10%) of gross revenue or twenty percent (20%) of conventional taxes. Beginning in year eight (8) through the end of year eight (8) it would be the greater of ten percent (10%) of Annual gross revenue, or forty percent (40%) of conventional taxes. Beginning in year nine (9) through the end of year nine (9) it would be the greater of ten percent (10%) of Annual gross revenue, or sixty percent (60%) of conventional taxes. Beginning in year ten (10) until the end of year ten (100) it would be the greater of ten percent (10%) of Annual gross revenue, or eighty percent (80%) of conventional taxes. At the beginning of year eleven (11) the applicant would pay full conventional taxes.

The Tax Assessor's phase-in schedule assesses the Land at \$228,200 and the improvements at \$777,000 for the completed project. The PILOT would be the greater of the Annual Service Charge (ASC) or the result of the staged adjustments. At the current rate of \$74.34 the total conventional tax would be \$71,010.

TIER 2 - FINANCIAL AGREEMENT (10 YEAR) Rev. 12-20-13, 1/16/14 Long Term Tax Exemption N.J.S.A. 40A:20-1, et seq.

Re:

17 Division Street

Approximately 0.115 Acres

Block 9806, Lot 6.01 (formerly Lots 6 & 7)

Neighborhood Commercial District Urban Enterprise Zone

PREAMBLE

THIS FINANCIAL AGREEMENT, [Agreement] is made the ______day of___, 20__ by and between 17-19 DIVISION STREET URBAN RENEWAL, LLC, an urban renewal entity formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., having its principal office at 48 Lincoln Street, Glen Ridge, New Jersey [Entity], and the CITY OF JERSEY CITY, a Municipal Corporation of the State of New Jersey, having its principal office at 280 Grove Street, Jersey City, New Jersey 07302 [City].

RECITALS

WITNESSETH:

WHEREAS, the Entity is the Owner pursuant to Deed dated January 7, 2015, of certain property designated as Block 9806, Lot 6.01 (formerly Lots 6 & 7), more commonly known by the street address of 17 Division Street, Jersey City, and more particularly described by the metes and bounds description set forth as Exhibit 1 to this Agreement; and

WHEREAS, this property is located within the boundaries of the Neighborhood Commercial District Urban Enterprise Zone]; and

WHEREAS, the Entity plans to construct a five (5) story building with approximately eighteen (18) market rate residential rental units with approximately eighteen (18) market rate residential rental units and of the five stories, and 865 square feet of commercial/retail space. No on-site parking is provided or required; [Project]; and

WHEREAS, on the Project received Preliminary and Final Site plan approval from the Planning Board on June 19, 2014; and

WHEREAS, on January 7, 2015, the Entity filed an Application with the City for a long term tax exemption for the Project; and

WHEREAS, by the adoption of Ordinance____ on _____, 20__, the Municipal Council approved a long term tax exemption for the Project and authorized the execution of a Financial Agreement; and

WHEREAS, the City made the following findings:

- A. Relative Benefits of the Project when compared to the costs:
 - 1. the current real estate tax generates revenue of only \$3,918 whereas, the Annual Service charge as estimated, will generate revenue to the City of approximately \$52,315;
 - 2. as required by ordinance 13-088, the Entity shall pay the City the sum of \$9,433 on or before the effective date of the ordinance approving the Financial Agreement, and will pay the balance of \$18,865 as an affordable housing contribution as required by the ordinance;
 - 3. it is expected that the Project will create approximately 65 new construction jobs and 5 new permanent full-time jobs and 4 new permanent part-time jobs;
 - 4. the project should stabilize and contribute to the economic growth of existing local business and to the creation of new businesses, which cater to the new occupants;
 - 5. the Project will further the objectives of the Neighborhood Commercial District Urban Enterprise Zone, and will include the development of vacant property;
 - 6. the City's Impact Analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and
- B. Assessment of the Importance of the Tax Exemption in obtaining development of the project and influencing the locational decisions of probable occupants:
 - 1. the relative stability and predictability of the annual service charges will make the Project more attractive to investors and lenders needed to finance the Project; and
 - 2. the relative stability and predictability of the service charges will allow the

owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will attract occupants to the Project, insure the likelihood of stabilized rents to tenants and the success of the Project; and

3. have a positive impact on the surrounding area.

NOW, **THEREFORE**, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE I - GENERAL PROVISIONS

Section 1.1 Governing Law

This Agreement shall be governed by the provisions of the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., Executive Order of the Mayor 13-004, Disclosure of Lobbyist Status, Ordinance 02-075, and Ordinance _____, which authorized the execution of this Agreement. It being expressly understood and agreed that the City expressly relies upon the facts, data, and representations contained in the Application, attached hereto as Exhibit 3, in granting this tax exemption.

Section 1.2 General Definitions

Unless specifically provided otherwise or the context otherwise requires, when used in this Agreement, the following terms shall have the following meanings:

- i. <u>Allowable Net Profit</u>- The amount arrived at by applying the Allowable Profit Rate to Total Project Cost pursuant to <u>N.J.S.A.</u> 40A:20-3(c).
- ii. <u>Allowable Profit Rate</u> The greater of 12% or the percentage per annum arrived at by adding 1.25% to the annual interest percentage rate payable on the Entity's initial permanent mortgage financing. If the initial permanent mortgage is insured or guaranteed by a governmental agency, the mortgage insurance premium or similar charge, if payable on a per annum basis, shall be considered as interest for this purpose. If there is no permanent mortgage financing, or if the financing is internal or undertaken by a related party, the Allowable Profit Rate shall be the greater of 12% or the percentage per annum arrived at by adding 1.25% per annum to the interest rate per annum which the municipality determines to be the prevailing rate on mortgage financing on comparable improvements in Hudson County. The provisions of

N.J.S.A. 40A:20-3(b) are incorporated herein by reference.

- iii. <u>Annual Gross Revenue</u> Any and all revenue derived from or generated by the Project of whatever kind or amount, whether received as rent from any tenants or income or fees from third parties, including but not limited to fees or income paid or received for parking, or as user fees or for any other services. No deductions will be allowed for operating or maintenance costs, including, but not limited to gas, electric, water and sewer, other utilities, garbage removal and insurance charges, whether paid for by the landlord, tenant or a third party.
- iv. <u>Annual Service Charge</u> The amount the Entity has agreed to pay the City each year for municipal services supplied to the Project, which sum is in lieu of any taxes on the Improvements, pursuant to <u>N.J.S.A.</u> 40A:20-12. It shall include a payment for all profit exceeding Allowable Net Profit, i.e., annual excess profit.
- v. <u>Auditor's Report</u> A complete annual financial statement outlining the financial status of the Project, which shall also include a certification of Total Project Cost and clear computation of the annual Net Profit. The contents of the Auditor's Report shall have been prepared in conformity with generally accepted accounting principles and shall contain at a minimum the following: a balance sheet, a statement of income, a statement of retained earnings or changes in stockholders' equity, a statement of cash flows, descriptions of accounting policies, notes to financial statements and appropriate schedules and explanatory material results of operations, cash flows and any other items required by Law. The Auditor's Report shall be certified as to its conformance with such principles by a certified public accountant who is licensed to practice that profession in the State of New Jersey.
- vi. <u>Certificate of Occupancy</u> A document, whether temporary or permanent, issued by the City authorizing occupancy of a building, in whole or in part, pursuant to <u>N.J.S.A.</u> 52:27D-133.
- vii. <u>Debt Service</u> The amount required to make annual payments of principal and interest or the equivalent thereof on any construction mortgage, permanent mortgage or other financing including returns on institutional equity financing and market rate related party debt for the project for a period equal to the term of this agreement.
 - viii. Default Shall be a breach of or the failure of the Entity to perform any obligation

imposed upon the Entity by the terms of this Agreement, or under the Law, beyond any applicable grace or cure periods.

- ix. <u>Entity</u> The term Entity within this Agreement shall mean 17-19 Division Street Urban Renewal, LLC, which Entity is formed and qualified pursuant to <u>N.J.S.A.</u> 40A:20-5. It shall also include any subsequent purchasers or successors in interest of the Project, provided they are formed and operate under the Law.
- x. <u>Improvements or Project</u> Any building, structure or fixture permanently affixed to the land and to be constructed and tax exempted under this Agreement.
- xi. <u>In Rem Tax Foreclosure or Tax Foreclosure</u> A summary proceeding by which the City may enforce a lien for taxes due and owing by tax sale, under <u>N.J.S.A.</u> 54:5-1 to 54:5-129 et seq.
- xii. <u>Land Taxes</u> The amount of taxes assessed on the value of land, on which the project is located and, if applicable, taxes on any pre-existing improvements. Land Taxes are not exempt; however, Land Taxes are applied as a credit against the Annual Service Charge.
- xiii. <u>Land Tax Payments</u> Payments made on the quarterly due dates, including approved grace periods if any, for Land Taxes as determined by the Tax Assessor and the Tax Collector.
- xiv. <u>Law</u> Law shall refer to the Long Term Tax Exemption Law, as amended and supplemented, <u>N.J.S.A.</u> 40A:20-1, <u>et seq</u>.; Executive Order of the Mayor 13-004, relating to long term tax exemption, as it may be supplemented; Ordinance 02-075 requiring Disclosure of Lobbyist Status and Ordinance ______, which authorized the execution of this Agreement and all other relevant Federal, State or City statutes, ordinances, resolutions, rules and regulations.
- xv. <u>Minimum Annual Service Charge</u> The Minimum Annual Service Charge shall be the <u>greater</u> of: (a) the amount of the total taxes levied against all real property in the area covered by the Project in the last full tax year in which the area was subject to taxation, which amount the parties agree is \$3,918; or (b) the sum of \$52,315 per year, which sum is equal to the estimated Annual Service Charge and which will be due 12 months following Substantial Completion of the Project.

Following Substantial Completion, the Minimum Annual Service Charge set forth in

subsection (b) shall be paid in each year in which the Annual Service Charge, calculated pursuant to N.J.S.A. 40A:20-12 or this Agreement, would be less than the Minimum Annual Service Charge.

- xvi. <u>Net Profit</u> The Annual Gross Revenues of the Entity less all annual operating and non-operating expenses of the Entity, all determined in accordance with generally accepted accounting principles, but:
- (1) there shall be included in expenses: (a) all Annual Service charges paid pursuant to N.J.S.A. 40A:20-12; (b) all annual payments to the City of excess profits pursuant to N.J.S.A. 40A:20-15 or N.J.S.A. 40A:20-16; (c) an annual amount sufficient to amortize (utilizing the straight line method-equal annual amounts) the Total Project Cost and all capital costs determined in accordance with generally accepted accounting principles, of any other entity whose revenue is included in the computation of excess profits over the term of this agreement; (d) all reasonable annual operating expenses of the Entity and any other entity whose revenue is included in the computation of excess profits including the cost of all management fees, brokerage commissions, insurance premiums, all taxes or service charges paid, legal, accounting, or other professional service fees, utilities, building maintenance costs, building and office supplies and payments into repair or maintenance reserve accounts; (e) all payments of rent including but not limited to ground rent by the Entity; (f) all debt service; and
- (2) there shall not be included in expenses either depreciation or obsolescence, interest on debt, except interest which is part of debt service, income taxes or salaries, bonuses or other compensation paid, directly or indirectly to directors, officers and stockholders of the entity, or officers, partners or other persons holding a proprietary ownership interest in the entity.
- xvii. <u>Pronouns</u> He or it shall mean the masculine, feminine or neuter gender, the singular, as well as the plural, as context requires.
- xviii. <u>Substantial Completion</u> The determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the first date on which the Project receives, or is eligible to receive, any Certificate of Occupancy whether temporary or permanent for any portion of the Project.
 - xix. Termination Any act or omission which by operation of the terms of this

Financial Agreement shall cause the Entity to relinquish its tax exemption.

certificate(s) of Occupancy is issued for the entire Project, which categories of cost are set forth in N.J.S.A. 40A:20-3(h). There shall be included from Total Project Cost the actual costs incurred by the Entity and certified by an independent and qualified architect or engineer, which are associated with site remediation and cleanup of environmentally hazardous materials or contaminants in accordance with State or Federal law and any extraordinary costs incurred including the cost of demolishing structures, relocation or removal of public utilities, cost of relocating displaced residents or buildings and the clearing of title. If the Service Charge is a percentage of Total Project Cost, then the Entity agrees that final Total Project Cost shall not be less than its estimated Total Project Cost.

ARTICLE II - APPROVAL

Section 2.1 Approval of Tax Exemption

The City hereby grants its approval for a tax exemption for all the Improvements to be constructed and maintained in accordance with the terms and conditions of this Agreement and the provisions of the Law which Improvements shall be constructed on certain property known on the Official Tax Assessor's Map of the City as: Block 9806, Lot 6.01 (formerly known as Lots 6 & 7), more commonly known by the street address 17 Division Street, Jersey City, and described by metes and bounds in Exhibit 1 attached hereto.

Section 2.2 Approval of Entity

Approval is granted to the Entity whose Certificate of Formation is attached hereto as Exhibit 4. Entity represents that its Certificate contains all the requisite provisions of the Law; has been reviewed and approved by the Commissioner of the Department of Community Affairs; and has been filed with, as appropriate, the Office of the State Treasurer or Office of the Hudson County Clerk, all in accordance with N.J.S.A. 40A:20-5.

Section 2.3 Improvements to be Constructed

Entity represents that it will construct a five (5) story building with approximately eighteen (18) market rate residential rental units and 865 square feet of commercial/retail space. No on-site parking is provided or required; all of which is specifically described in the

Application attached hereto as Exhibit 3.

Section 2.4 Construction Schedule

The Entity agrees to diligently undertake to commence construction and complete the Project in accordance with the Estimated Construction Schedule, attached hereto as Exhibit 5, and in compliance with any Redevelopment Agreement.

Section 2.5 Ownership, Management and Control

The Entity represents that it is the owner of the property upon which the Project is to be constructed. Upon construction, the Entity represents that the Improvements will be used, managed and controlled for the purposes set forth in this Agreement and any Redevelopment Agreement.

Section 2.6 Financial Plan

The Entity represents that the Improvements shall be financed in accordance with the Financial Plan attached hereto as Exhibit 6. The Plan sets forth a good faith estimate of Total Project Cost, the amortization rate on the Total Project Cost, the source of funds, the interest rates to be paid on construction financing, the source and amount of paid-in capital, and the terms of any mortgage amortization.

Section 2.7 Good Faith Estimate of Initial Rents [or Sale Prices, if Condominium]

The Entity represents that its good faith projections of the initial rents and other revenue [or sale prices, if condominium] to the Project are set forth in Exhibit 7.

ARTICLE III - DURATION OF AGREEMENT

Section 3.1 Term

So long as there is compliance with the Law and this Agreement, it is understood and agreed by the parties hereto that this Agreement shall remain in effect for the earlier of fifteen (15) years from the date of the adoption of Ordinance _____ on ______, 20__, which approved the tax exemption or ten (10) years from the original date of Substantial Completion of the Project. The tax exemption shall only be effective during the period of usefulness of the Project and shall continue in force only while the Project is owned by a corporation or association formed and operating under the Law.

ARTICLE IV - ANNUAL SERVICE CHARGE

Section 4.1 Annual Service Charge

In consideration of the tax exemption, the Entity shall make the following annual payments to the City for services provided to the Project:

- i. City Service Charge: an amount equal to the greater of: the Minimum Annual Service Charge or an Annual Service Charge equal to 12% of the Annual Gross Revenue. The Annual Service Charge shall be billed initially based upon the Entity's estimate of Annual Gross Revenue, attached hereto as Exhibit 6. Thereafter, the Annual Service Charge shall be adjusted in accordance with this Agreement.
- ii. County Service Charge: an amount equal to 5% of the Municipal Annual Service Charge shall be paid to the City and remitted by the City to the County.
- iii. The Minimum Annual Service Charge pursuant to Section 1.2xv(a) shall be due beginning on the effective date of this Agreement. The Minimum Annual Service Charge pursuant to Section 1.2xv(b) shall be due 12 months following Substantial Completion of the Project. The City Service Charge and the County Annual Service Charge shall be due on the first day of the month following the Substantial Completion of the Project. In the event the Entity fails to timely pay the Minimum Annual Service Charge or the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on land until paid.

Section 4.2 Staged Adjustments

The Annual Service Charge shall be adjusted, in Stages over the term of the tax exemption in accordance with N.J.S.A. 40A:20-12(b) as follows:

- i. Stage One: From the 1st day of the month following Substantial Completion until the last day of the 6th year, the Annual Service Charge shall be 10% of Annual Gross Revenue;
- ii. Stage Two: Beginning on the 1st day of the 7th year following Substantial Completion until the last day of the 7th year, an amount equal to the greater of the Annual Service Charge or 20% of the amount of the taxes otherwise due on the assessed value of the land and Improvements;
 - iii. Stage Three: Beginning on the 1st day of the 8th year following the Substantial

Completion until the last day of the 8th year, an amount equal to the greater of the Annual Service Charge or 40% of the amount of the taxes otherwise due on the assessed value of the land and Improvements;

- iv. Stage Four: Beginning on the 1st day of the 9th year following Substantial Completion until the last day of the 9th year, an amount equal to the greater of the Annual Service Charge or 60% of the amount of the taxes otherwise due on the assessed value of the land and Improvements.
- v. Final Stage: Beginning on the 1st day of the 10th year following Substantial Completion through the date the tax exemption expires, an amount equal to the greater of the Annual Service Charge or 80% of the amount of the taxes otherwise due on the assessed value of the land and Improvements.

Section 4.3 Land Tax

The Entity is required to pay both the Annual Service Charge and the Land Tax Payments. The Entity is obligated to make timely Land Tax Payments, including any tax on the pre-existing improvements, in order to be entitled to a Land Tax credit against the Annual Service Charge for the subsequent year. The Entity shall be entitled to credit for the amount, without interest, of the Land Tax Payments made in the last four preceding quarterly installments against the Annual Service Charge. In any quarter that the Entity fails to make any Land Tax Payments when due and owing, such delinquency shall render the Entity ineligible for any Land Tax Payment credit against the Annual Service Charge. No credit will be applied against the Annual Service Charge for a partial payment of Land Taxes. In addition, the City shall have, among this remedy and other remedies, the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. and/or declare a Default and terminate this Agreement.

Section 4.4 Quarterly Installments / Interest

The Entity expressly agrees that the Annual Service Charge shall be made in quarterly installments on those dates when real estate tax payments are due; subject, nevertheless, to adjustment for over or underpayment within thirty (30) days after the close of each calendar year. In the event that the Entity fails to pay the Annual Service Charge or any other charge due under

this agreement, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid in full.

Section 4.5 Administrative Fee

The Entity shall also pay an annual Administrative Fee to the City in addition to the Annual Service Charge and Land Tax levy. The Administrative Fee shall be calculated as two (2%) percent of each prior year's Annual Service Charge. This fee shall be payable and due on or before December 31st of each year, and collected in the same manner as the Annual Service Charge.

Section 4.6 Affordable Housing Contribution and Remedies

- A. **Contribution**. The Entity will pay the City the sum of \$27,000 or [\$1,500 per unit or \$1.50 per square foot of 865 square feet (\$1,298) as a contribution. The sum shall be due and payable as follows:
- i. 1/3 on or before the effective adoption date of the Ordinance approving the tax exemption;
- ii. 1/3 on or before the issuance of the first of any construction permit for the Project, but no later than six months after the date of the Financial Agreement; and
- iii. 1/3 on or before the date the first of any Certificate of Occupancy is issued for the Project, but no later than twenty-four (24) months after the date of the Financial Agreement.

Section 4.7 Material Conditions

It is expressly agreed and understood that the timely payments of Land Taxes, Minimum Annual Service Charges, Annual Service Charges, including Annual Net Profits and any adjustments thereto, Administrative Fees, Affordable Housing Contributions, and any interest thereon, are Material Conditions of this Agreement.

ARTICLE V - PROJECT EMPLOYMENT AND CONTRACTING AGREEMENT

Section 5.1 Project Employment and Contracting Agreement

In order to provide City residents and businesses with certain employment and other economic related opportunities, the Entity is subject to the terms and conditions of the Project

Employment and Contracting Agreement, attached hereto as Exhibit 8.

ARTICLE VI - CERTIFICATE OF OCCUPANCY

Section 6.1 Certificate of Occupancy

It is understood and agreed that it shall be the obligation of the Entity to obtain all Certificates of Occupancy in a timely manner so as to complete construction in accordance with the proposed construction schedule attached hereto as Exhibit 5. The failure to secure the Certificates of Occupancy shall subject the Property to full taxation for the period between the date of Substantial Completion and the date the Certificate of Occupancy is obtained.

Section 6.2 Filing of Certificate of Occupancy

It shall be the primary responsibility of the Entity to forthwith file with both the Tax Assessor and the Tax Collector a copy of each Certificate of Occupancy.

Failure of the Entity to file such issued Certificate of Occupancy as required by the preceding paragraph, shall not militate against any action or non-action, taken by the City, including, if appropriate retroactive billing with interest for any charges determined to be due, in the absence of such filing by the Entity.

Section 6.3 Construction Permits

The estimated cost basis disclosed by the Entity's application and proposed Financial Agreement may, at the option of the City, be used as the basis for the construction cost in the issuance of any construction permit for the Project.

ARTICLE VII - ANNUAL REPORTS

Section 7.1 Accounting System

The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles.

Section 7.2 Periodic Reports

A. Auditor's Report: Within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis that the Agreement shall continue in effect, the Entity shall submit to the Mayor and Municipal Council and the NJ Division of Local Government Services in the Department of Community Affairs, its Auditor's Report for the preceding fiscal or calendar year. The Auditor's Report shall include, but not be limited to gross

revenue, and the terms and interest rate on any mortgage(s) associated with the purchase or construction of the Project and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, pursuant to the Law and this Agreement. The Report shall clearly identify and calculate the Allowable Net Profit for the Entity during the previous year, the excess of which shall be paid to the City as an annual payment each year an excess profit is generated.

B. Total Project Cost Audit: Within ninety (90) days after Substantial Completion of the Project, the Entity shall submit to the Mayor, Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, an audit of Total Project Cost, including but not limited to an audit of actual construction costs as certified by the Project architect.

C. Disclosure Statement: On the anniversary date of the execution of this Agreement, and each and every year thereafter while this agreement is in effect, the Entity shall submit to the Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, a Disclosure Statement listing the <u>persons</u> having an ownership interest in the Project, and the extent of the ownership interest of each and such additional information as the City may request from time to time. All disclosures shall include ownership interests of the individual persons owning any corporate interest in the Entity.

Section 7.3 Inspection/Audit

The Entity shall permit the inspection of its property, equipment, buildings and other facilities of the Project and, if deemed appropriate or necessary, any other related Entity by representatives duly authorized by the City or the NJ Division of Local Government Services in the Department of Community Affairs. It shall also permit, upon request, examination and audit of its books, contracts, records, documents and papers. Such examination or audit shall be made during the reasonable hours of the business day, in the presence of an officer or agent designated by the Entity for any year during which the tax exemption financial agreement was in full force and effect.

All costs incurred by the City to conduct a review of the Entity's audits, including reasonable attorneys' fees if appropriate, shall be billed to the Entity and paid to the City as part

of the Entity's Annual Service Charge. Delinquent payments shall accrue interest at the same rate as for a delinquent service charge.

ARTICLE VIII- LIMITATION OF PROFITS AND RESERVES

Section 8.1 Limitation of Profits and Reserves

During the period of tax exemption as provided herein, the Entity shall be subject to a limitation of its profits pursuant to the provisions of N.J.S.A. 40A:20-15.

The Entity shall have the right to establish a reserve against vacancies, unpaid rentals, and reasonable contingencies in an amount equal to five (5%) percent of the Gross Revenue of the Entity for the last full fiscal year preceding the year and may retain such part of the Excess Net Profits as is necessary to eliminate a deficiency in that reserve, as provided in N.J.S.A. 40A:20-15. The reserve is to be non-cumulative, it being intended that no further credits thereto shall be permitted after the reserve shall have attained the allowable level of five (5%) percent of the preceding year's Gross Revenue.

Section 8.2 Annual Payment of Excess Net Profit

In the event the Net Profits of the Entity, in any fiscal year, defined as one consecutive twelve month period, exceeds the Allowable Net Profits for such year, then the Entity, within one hundred and twenty (120) days after the end of the year, shall pay such excess Net Profits to the City as an additional annual service charge; provided, however, that the Entity may maintain a reserve as determined pursuant to aforementioned paragraph 8.1. The calculation of the Entity's Excess Net Profits shall include those project costs directly attributable to site remediation and cleanup expenses and any other costs excluded in the definition of Total Project Cost in Section 1.2 (xx) of this Agreement. If the Service Charge is calculated as a percentage of Total Project Costs, such costs must be included in the Total Project Costs for purposes of calculating the Annual Service Charge.

Section 8.3 Payment of Reserve/ Excess Net Profit Upon Termination, Expiration or Sale

The date of termination, expiration or sale shall be considered to be the close of the fiscal year of the Entity. Within ninety (90) days after such date, the Entity shall pay to the City the amount of the reserve, if any, maintained by it pursuant to this section and the balance of the

Excess Net Profit, if any.

ARTICLE IX - ASSIGNMENT AND/OR ASSUMPTION

Section 9.1 Approval of Sale

Any sale or transfer of the Project, shall be void unless approved in advance by Ordinance of the Municipal Council. It is understood and agreed that the City, on written application by the Entity, will not unreasonably withhold its consent to a sale of the Project and the transfer of this Agreement provided 1) the new Entity does not own any other Project subject to long term tax exemption at the time of transfer; 2) the new Entity is formed and eligible to operate under the Law; 3) the Entity is not then in default of this Agreement or the Law; 4) the Entity's obligations under this Agreement are fully assumed by the new Entity; 5) the Entity pays in full the maximum transfer fee, currently 2% of the Annual Service Charge, as permitted by N.J.S.A. 40A:20-10(d); and 6) as to projects that are not Substantially Complete, the Entity is comprised of principals possessing substantially the same or better financial qualifications and credit worthiness as the Entity.

Nothing herein shall prohibit any transfer of the ownership interest in the Entity itself provided that the transfer, if greater than 10%, is disclosed to the City in the annual disclosure statement or in correspondence sent to the City in advance of the filing of the annual disclosure statement.

Section 9.2 Transfer Application Fee

Where the consent or approval of the City is sought for approval of a change in ownership or sale or transfer of the Project, the Entity shall be required to pay to the City a new tax exemption application fee for the legal and administrative services of the City, as it relates to the review, preparation and/or submission of documents to the Municipal Council for appropriate action on the requested assignment. The fee shall be non-refundable.

ARTICLE X - COMPLIANCE

Section 10.1 Operation

During the term of this Agreement, the Project shall be maintained and operated in accordance with the provisions of the Law. Operation of Project under this Agreement shall not only be terminable as provided by N.J.S.A. 40A:20-1, et seq., as amended and supplemented, but

also by a Default under this Agreement. The Entity's failure to comply with the Law shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

Section 10.2 Disclosure of Lobbyist Representative

During the term of this Agreement, the Entity must comply with Executive Order 2002-005, and Ordinance 02-075, requiring Written Disclosure of Lobbyist Representative Status. The Entity's failure to comply with the Executive Order or the Ordinance shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

ARTICLE XI - DEFAULT

Section 11.1 Default

Default shall be failure of the Entity to conform with the terms of this Agreement or failure of the Entity to perform any obligation imposed by the Law, beyond any applicable notice, cure or grace period.

Section 11.2 Cure Upon Default

Should the Entity be in Default, the City shall send written notice to the Entity of the Default [Default Notice]. The Default Notice shall set forth with particularity the basis of the alleged Default. The Entity shall have thirty (30) days, from receipt of the Default Notice, to cure any Default which shall be the sole and exclusive remedy available to the Entity. However, if, in the reasonable opinion of the City, the Default cannot be cured within thirty (30) days using reasonable diligence, the City will extend the time to cure.

Subsequent to such thirty (30) days, or any approved extension, the City shall have the right to terminate this Agreement in accordance with Section 12.1.

Should the Entity be in default due to a failure to pay any charges defined as Material Conditions in Section 4.7, or a sale of the Project occurs without the consent of the City, the Entity shall not be subject to the default procedural remedies as provided herein but shall allow the City to proceed immediately to terminate the Agreement as provided in Article XII herein.

Section 11.3 Remedies Upon Default

The City shall, among its other remedies, have the right to proceed against the property

pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. In order to secure the full and timely payment of the Annual Service Charge, the City on its own behalf, or on behalf of the Trustee, reserves the right to prosecute an In Rem Tax Foreclosure action against the Project Area in accordance with Applicable Law, as more fully set forth in this Financial Agreement.

In addition, the City may declare a Default and terminate this Agreement. Any default arising out of the Entity's failure to pay Land Taxes, the Minimum Annual Service Charge, Administrative Fees, Affordable Housing Contribution, or the Annual Service Charges shall not be subject to the default procedural remedies as provided herein, but shall allow the City to proceed immediately to terminate the Agreement as provided herein. All of the remedies provided in this Agreement to the City, and all rights and remedies granted to it by law and equity shall be cumulative and concurrent. No termination of any provision of this Agreement shall deprive the City of any of its remedies or actions against the Entity because of its failure to pay Land Taxes, the Minimum Annual Service Charge, Annual Service Charge, Affordable Housing Contribution or Administrative Fees. This right shall apply to arrearages that are due and owing at the time or which, under the terms hereof, would in the future become due as if there had been no termination. Further, the bringing of any action for Land Taxes, the Minimum Annual Service Charge, the Annual Service Charge, Affordable Housing Contribution, Administrative Fees, or for breach of covenant or the resort to any other remedy herein provided for the recovery of Land Taxes shall not be construed as a waiver of the rights to terminate the tax exemption or proceed with a tax sale or Tax Foreclosure action or any other specified remedy.

In the event of a Default on the part of the Entity to pay any charges set forth in Article IV, the City among its other remedies, reserves the right to proceed against the Entity's land and property, in the manner provided by the In Rem Foreclosure Act, and any act supplementary or amendatory thereof. Whenever the word taxes appear, or is applied, directly or impliedly to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as is pertinent to this Agreement, as if the charges were taxes or municipal liens on land.

ARTICLE XII- TERMINATION

Section 12.1 Termination Upon Default of the Entity

In the event the Entity fails to cure or remedy the Default within the time period provided in Section 11.2, the City may terminate this Agreement upon thirty (30) days written notice to the Entity [Notice of Termination].

Section 12.2 Voluntary Termination by the Entity

The Entity may notify the City that it will relinquish its status as a tax exempt Project, after the expiration of one year from the Substantial Completion of the Project, as of the January 1st of the year next ensuing. The Notice of Voluntary Termination must be received by the City no later than October 1st of the tax year preceding the calendar year in which the termination is to occur. As of the date so set, the tax exemption, the Annual Service Charges and the profit and dividend restrictions shall terminate. However, under no circumstances will the Entity be entitled to any refund, in whole or in part, of any funds paid to the City to obtain the tax exemption, including but not limited to the Affordable Housing Contribution. In addition, the due date for all Affordable Housing Contribution and any other fees that the Entity agreed to pay under this Agreement, shall be accelerated so that all fees to be paid shall be due on January 1st as a condition precedent of the voluntary termination.

Section 12.3 Final Accounting

Within ninety (90) days after the date of termination, whether by affirmative action of the Entity or by virtue of the provisions of the Law or pursuant to the terms of this Agreement, the Entity shall provide a final accounting and pay to the City the reserve, if any, pursuant to the provisions of N.J.S.A. 40A:20-13 and 15 as well as any remaining excess Net Profits. For purposes of rendering a final accounting the termination of the Agreement shall be deemed to be the end of the fiscal year for the Entity.

Section 12.4 Conventional Taxes

Upon Termination or expiration of this Agreement, the tax exemption for the Project shall expire and the land and the Improvements thereon shall thereafter be assessed and conventionally taxed according to the general law applicable to other nonexempt taxable property in the City.

ARTICLE XIII - DISPUTE RESOLUTION

Section 13.1 Arbitration

In the event of a breach of the within Agreement by either of the parties hereto or a dispute arising between the parties in reference to the terms and provisions as set forth herein, either party may apply to the Superior Court of New Jersey by an appropriate proceeding, to settle and resolve the dispute in such fashion as will tend to accomplish the purposes of the Law. In the event the Superior Court shall not entertain jurisdiction, then the parties shall submit the dispute to the American Arbitration Association in New Jersey to be determined in accordance with its rules and regulations in such a fashion to accomplish the purpose of the Long Term Tax Exemption Law. The cost for the arbitration shall be borne by the Entity. The parties agree that the Entity may not file an action in Superior Court or with the Arbitration Association unless the Entity has first paid in full all charges defined in Section 4.7 as Material Conditions.

Section 13.2 Appeal of Assessment

In calculating the amount of the Staged Adjustments that is, taxes otherwise due, pursuant to Section 4.2 hereof and N.J.S.A. 40A:20-12, either party may file an appeal of the conventional assessment to determine the value of land and improvements.

ARTICLE XIV - WAIVER

Section 14.1 Waiver

Nothing contained in this Financial Agreement or otherwise shall constitute a waiver or relinquishment by the City of any rights and remedies, including, without limitation, the right to terminate the Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit the City's right to audit or recover any amount which the City has under law, in equity, or under any provision of this Agreement.

ARTICLE XV - INDEMNIFICATION

Section 15.1 Defined

It is understood and agreed that in the event the City shall be named as party defendant in any action by a third party alleging any breach, default or a violation of any of the provisions of this Agreement and/or the provisions of N.J.S.A. 40A:20-1 et seq., the Entity shall indemnify and hold the City harmless against any and all liability, loss, cost, expense (including reasonable attorneys' fees and costs), arising out of this Agreement. In addition, the Entity expressly waives all statutory or common law defenses or legal principles which would defeat the purposes of this

indemnification. The Entity also agrees to defend the suit at its own expense. However, the City maintains the right to intervene as a party thereto, to which intervention the Entity consents; the expense thereof to be borne by the City.

ARTICLE XVI- NOTICE

Section 16.1 Certified Mail

Any notice required hereunder to be sent by either party to the other shall be sent by certified or registered mail, return receipt requested.

Section 16.2 Sent by City

When sent by the City to the Entity the notice shall be addressed to:

17-19 Division Street Urban Renewal, LLC c/o Donald M. Pepe, Esq. Scarinci Hollenbeck 802 West Park Avenue, Suite 222 Ocean, NJ 07712

unless prior to giving of notice the Entity shall have notified the City in writing otherwise.

In addition, provided the City is sent a formal written notice in accordance with this Agreement, of the name and address of Entity's Mortgagee, the City agrees to provide such Mortgagee with a copy of any notice required to be sent to the Entity.

Section 16.3 Sent by Entity

When sent by the Entity to the City, it shall be addressed to:

City of Jersey City, Office of the City Clerk City Hall 280 Grove Street Jersey City, New Jersey 07302,

with copies sent to the Corporation Counsel, the Business Administrator, and the Tax Collector unless prior to the giving of notice, the City shall have notified the Entity otherwise. The notice to the City shall identify the Project to which it relates, (i.e., the Urban Renewal Entity and the Property's Block and Lot number).

ARTICLE XVII-SEVERABILITY

Section 17.1 Severability

If any term, covenant or condition of this Agreement or the Application, except a Material Condition, shall be judicially declared to be invalid or unenforceable, the remainder of this Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

If a Material Condition shall be judicially declared to be invalid or unenforceable and provided the Entity is not in Default of this Agreement, the parties shall cooperate with each other to take the actions reasonably required to restore the Agreement in a manner contemplated by the parties and the Law. This shall include, but not be limited to the authorization and reexecution of this Agreement in a form reasonably drafted to effectuate the original intent of the parties and the Law. However, the City shall not be required to restore the Agreement if it would modify a Material Condition, the amount of the periodic adjustments or any other term of this Agreement which would result in any economic reduction or loss to the City.

ARTICLE XVIII - MISCELLANEOUS

Section 18.1 Construction

This Agreement shall be construed and enforced in accordance with the laws of the State of New Jersey, and without regard to or aid of any presumption or other rule requiring construction against the party drawing or causing this Agreement to be drawn since counsel for both the Entity and the City have combined in their review and approval of same.

Section 18.2 Conflicts

The parties agree that in the event of a conflict between the Application and the language contained in the Agreement, the Agreement shall govern and prevail. In the event of conflict between the Agreement and the Law, the Law shall govern and prevail.

Section 18.3 Oral Representations

There have been no oral representations made by either of the parties hereto which are not contained in this Agreement. This Agreement, the Ordinance authorizing the Agreement, and the Application constitute the entire Agreement between the parties and there shall be no

modifications thereto other than by a written instrument approved and executed by both parties and delivered to each party.

Section 18.4 Entire Document

This Agreement and all conditions in the Ordinance of the Municipal Council approving this Agreement are incorporated in this Agreement and made a part hereof.

Section 18.5 Good Faith

In their dealings with each other, utmost good faith is required from the Entity and the City.

ARTICLE XIX - EXHIBITS

Section 19 Exhibits

The following Exhibits are attached hereto and incorporated herein as if set forth at length herein:

- 1. Metes and Bounds description of the Project;
- 2. Ordinance of the City authorizing the execution of this Agreement;
- 3. The Application with Exhibits;
- 4. Certificate of the Entity;
- 5. Estimated Construction Schedule;
- 6. The Financial Plan for the undertaking of the Project;
- 7. Good Faith Estimate of Initial Rents;
- 8. Project Employment and Contracting Agreement;
- 9. Architect's Certification of Actual Construction Costs.
- 10. Entity's Deed

IN WITNESS WHEREOF, the parties have caused these presents to be executed the day and year first above written.

| WITNESS: | 17-19 DIVISION STREET URBAN RENEWAL, I |
|----------|--|
| | PATRICK SOUTHERN, MEMBER |
| ATTEST: | CITY OF JERSEY CITY |
| | · · |

ROBERT BYRNE CITY CLERK

ROBERT KAKOLESKI BUSINESS ADMINISTRATOR

PROJECT EMPLOYMENT & CONTRACTING AGREEMENT

This Project Employment & Contracting Agreement is made as of the __day of____, 201__, between the **CITY OF JERSEY CITY** [City] having its principal office at 280 Grove Street, Jersey City, NJ 07302, and 17-19 DIVISION STREET URBAN RENEWAL, LLC [Recipient], having its principal office at 48 Lincoln Street, Glen Ridge, NJ.

I. Definitions:

The following words and terms, when used in this agreement, shall have the following meanings unless the context clearly indicates otherwise.

- 1. "City" means the Business Administrator of the City of Jersey City, or his designee, including any person or entity which enters into an agreement with the City to implement, in whole or in part, this agreement.
- 2. "Contractor" means any party performing or offering to perform a prime contract on behalf of the Recipient.
- 3. Construction Contract means any agreement for the erection, repair, alteration or demolition of any building, structure, bridge, roadway or other improvement on a Project Site.
- 4. "DEO" means the Division of Economic Opportunity under the Department of Administration, located at 280 Grove Street. DEO is in charge of Project Employment & Contracting coordination and monitoring on projects receiving abatements.
- 5. "Economic Incentive" means a tax abatement or tax exemption for a property or project which requires approval of the Municipal Council.
- 6. "Employment" includes positions created as a result of internal promotions, terminations, or expansions within the Recipient's work force which are to be filled by new employees. However, positions filled through promotion from within the Recipient's existing work force are not covered positions under this agreement.
- 7. Jersey City Employment and Training Corporation or "JCEPT" means the non-profit quasi public Entity with whom the City has an operating agreement to undertake certain employment services.
- 8. "Local Business" means a bona fide business located in Jersey City.
- 9. "Minority" means a person who is defined as such under federal or state law.

- 10. "Minority or Woman Owned Local Business" means a bona fide business located in Jersey City which is fifty-one (51%) percent or more owned and controlled by either a Minority or woman.
- 11. "Non-Traditional Jobs" means jobs which are held by less than twenty (20%) percent women, as reported by the New Jersey Department of Labor and Workforce Development, Division of Labor Market, and Demographic Research for Jersey City, which report shall be on file with the City Clerk.
- 12. "Permanent Jobs" mean newly created long term salaried positions, whether permanent, temporary, part time or seasonal.
- 13. "Project or Project Site" means the specific work location or locations specified in the contract.
- 14. The "Project Employment & Contracting Coordinator" or "Coordinator" is the employee in the Department of Administration presently, the Executive Director of the Jersey City Employment & Training Program, Inc., who is in charge of coordinating Project Employment & Contracting projects. Contractors and developers engaged in projects covered by Project Employment & Contracting Agreements will direct inquiries to the Coordinator. The Coordinator may refer a developer to the JCEPT or its one-stop career center so long as the City and JCEPT agreement is in full force and effect.
- 15. The "Project Employment & Contracting Monitor" or "Monitor" is the employee in the Department of Administration who is in charge of monitoring the site, collecting the reports and documentation, and other day-to-day Project Employment & Contracting administration as stipulated by this agreement.
- 16. The "Project Employment & Contracting Officer" or "Officer" is an employee of the Recipient who is designated by the Recipient to make sure the Recipient is in compliance with the Recipient's Project Employment & Contracting agreement.
- 17. "Recipient" means any individual, partnership, association, organization, corporation or other entity, whether public or private, or for profit or non-profit, or agent thereof, which receives an Economic Incentive and shall include any Contractor, Subcontractor or agent of the Recipient.
- 18. "The Registry" or "Jersey City Employment Registry" means a data base maintained by the City or its designee, of Jersey City residents seeking employment and Local Businesses, including Minority or Woman Owned Local Businesses, seeking contracts.
- 19. "Subcontract" means a binding legal relationship involving performance of a contract that is part of a prime contract.
- 20. "Subcontractor" means a third party that is engaged by the prime Contractor to perform under a subcontract all or part of the work included in an original contract.

21. "Substantial Completion" means the determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the date on which the Project receives, or is eligible to receive any Certificate of Occupancy for any portion of the Project.

II. Purpose: Construction Jobs, Business Contracting, Permanent Jobs

The City wishes to assure continuing employment opportunities for City residents, particularly residents who are Minorities, and business opportunities for Local Businesses, especially Minority and Women Owned Local Businesses, with employers located in or relocating to the City who are the Recipients of Economic Incentives. The City has determined to accomplish that goal by requiring the Recipient of an Economic Incentive to act in Good Faith, as defined herein, and discharge its obligations under this Agreement. To the extent mandated by State and Federal law and so long as the Entity discharges its Good Faith obligations under this agreement, the City acknowledges that the Recipient and its contractors are free to hire whomever they choose.

Because this project is not subject to the terms of a Project Labor Agreement during construction, this agreement shall apply to all Construction Jobs, Business Contracts and non-construction Permanent Jobs. Recipients are also required to notify any commercial tenants of employment services available from the City.

III. Recipient Designee:

The Recipient shall designate a principal officer of its firm to be responsible for administering the agreement detailed herein and to report to and confer with the City in order to discharge its Good Faith obligations as defined in this agreement. This officer should be designated as the Project Employment & Contracting Officer.

The Recipient shall send a letter designating its "Project Employment & Contracting Compliance Officer" to the Project Employment & Contracting Coordinator prior to any preconstruction meetings. An example of this letter can be found in Appendix 1. This Officer should also be present for all preconstruction meetings.

The Recipient should send a letter regarding the "Project Employment & Contracting Compliance Officer" to the employees of the Recipient's company. An example of this letter can be found in Appendix 2.

IV. Term:

This agreement shall be in effect for a period co-terminus with the effective period of the tax exemption [the Economic Incentive]. Thus, it will commence on the date the City Council adopted Ordinance _____, approving the tax exemption and terminate the earlier of 15 years from the date of the adoption of that Ordinance or 10 years from the date of Substantial Completion of the Project.

V. Good Faith Goals:

In the event the Recipient is able to demonstrate that its work force already meets the goals set forth below or is able to meet such goals during the term of this agreement, the Recipient shall only be required to submit the periodic certified manning and certified payroll reports described below to confirm ongoing compliance. All other Recipients must comply with the following Good Faith goals.

- 1. **Employment (Construction and Permanent Jobs):** The Recipient shall make a Good Faith effort to achieve the goal of a work force representing fifty-one (51%) percent City residents, fifty-one (51%) percent of whom are residents who are Minorities and, in Non-Traditional Jobs, six point nine (6.9%) percent of whom are residents who are women, it being understood that one employee may satisfy more than one category.
- 2. **Business Contracting:** The Recipient shall make a Good Faith effort to achieve the goal of awarding twenty (20%) percent of the dollar amount of its contracts to Local Businesses, fifty-one (51%) percent of which shall be Minority or Women Owned Local Businesses. If fifty-one (51%) percent of Minority or Women Owned Local Businesses cannot be obtained, that percentage of contracts must still be applied to local vendors.

VI. Good Faith Defined, Construction Jobs:

1. Construction Jobs: Good Faith shall mean compliance with all of the following conditions:

A. <u>Initial Manning Report</u>:

- i) Prior to the commencement of their work on the Project, each Contractor /Subcontractor shall prepare an Initial Manning Report.
- ii) The Initial Manning Report should contain an estimate of the total hours in each construction trade or craft and the number of hours to be worked by City residents, including a list of the number of minority residents and women residents that will work in each trade or craft, including the work hours to be performed by such employees of any and all Contractors and Subcontractors. Attached hereto as Appendix B is the Recipient's Initial Manning Report.
- iii) The Initial Manning Report shall be filed with the Project Employment and Contracting Monitor, who must accept said Report prior to the Recipient entering into any construction contract. An example of this acceptance letter is given in Appendix C.

B. <u>Developer's Contracting Obligations</u>

i) Once the developer submits the project's initial manning report, he/she must forward a letter with requests for quotation or bid to Mayor Steven M. Fulop's Business Cooperative Program for local and minority vendors for any

- construction or building operating goods, services and sub-contracting opportunities. An example of this letter is given in Appendix D.
- ii) The developer shall make a good faith effort to contact those businesses and individuals who submit bids. This effort must be documented by letter, which will be sent to Mayor Steven M. Fulop's Business Cooperative Program at DEO under the Department of Administration. An example of this letter can be found in Appendix D2.

C. Contractor's/Subcontractor's Compliance Statement

Prior to commencement of their work on the Project, each Contractor or Subcontractor must agree in writing to comply with this agreement and the employment goals elaborated herein. An example of this Compliance Statement can be found in Appendix E.

D. <u>Union Statement of Using Its Best Efforts</u>

- i) Prior to commencement of their work on the Project, the contractor/subcontractor must submit a statement expressing its adherence to the Project Employment & Contracting Agreement to each union with which he/she has a collective bargaining agreement covering workers to be employed on the project.
- ii) The Compliance Statement shall include a union statement for the particular union to sign, which claims the union will use its best efforts to comply with the employment goals articulated in the Project Employment & Contracting agreement. This compliance statement is detailed in Appendix F. A copy of the signed compliance statement must be sent to the Project Employment & Contracting Monitor in DEO under the Department of Administration before work starts in order for a developer to be in compliance.
- iii) The Recipient will require the Contractor or Subcontractor to promptly notify the City of any refusal or failure of a union to sign the statement. If a particular union refuses to sign a statement, the Recipient will document its efforts to obtain such statement and the reasons given by the union for not signing such statement, and submit such documentation to the Project Employment & Contracting Monitor in DEO under the Department of Administration.

E. <u>Sub-Contractors</u>

The developer shall require that each prime contractor be responsible for the compliance of his/her subcontractors with the aforementioned Project Employment & Contracting requirements during the performance of the contract. Whenever the contractor sub-contracts a portion of the work on the project, the contractor shall bind the subcontractor to the obligations contained in these supplemental conditions to the full extent as if he/she were the contractor.

F. Union Apprentices

The contractor is responsible for assuring that resident and minority apprentices account for at least fifty (50%) percent of the total hours worked by union apprentices on the job in each trade listed in which apprentices are employed, according to the apprentice-to-journey-worker ratio contained in the collective bargaining agreement between the various unions, and shall hold each of his/her subcontractors to this requirement. The Recipient will require the contractor or subcontractor to promptly notify the City of any refusal of a union to utilize resident and minority apprentices.

G. Monthly Manning Report

- i) The Recipient will cause the Contractor to complete and submit Monthly Project Manning Reports to the Project Employment & Contracting Monitor in DEO under the Department of Administration by the seventh day of the month following the month during which the work is performed, for the duration of the contract.
- The report will accurately reflect the total hours in each construction trade or craft and the number of hours worked by City residents, including a list of the number of minority resident and women resident workers in each trade or craft, and will list separately the work hours performed by such employees of the Contractor and each of its Subcontractors during the previous month. The Monthly Manning Report shall be in the form attached hereto as Appendix G.
- iii) The Recipient is responsible for maintaining or causing the Contractor to maintain records supporting the reported work hours of its Contractors or Subcontractors.

H. Monthly Certified Payroll Report

- i) The Recipient will cause the Contractor to furnish the Project Employment & Contracting Monitor with copies of its weekly Certified Payroll reports. The reports will specify the residence, gender and ethnic/racial origin of each worker, work hours and rate of pay and benefits provided. The Certified Payroll report shall be in the form attached hereto as Appendix H.
- ii) Payroll reports must be submitted on a monthly basis with the Monthly Manning Report or the Recipient is no longer in compliance.

I. Equal Employment Opportunity Reports

Prior to commencement of work on the Project, the Recipient will request copies of the most recent Local Union Report (EEO-3) and Apprenticeship Information Report (EEO-2) which are required to be filed with the US Commission of Equal Employment Opportunity Commission by the collective bargaining unit. These reports will be forwarded to the Project Employment & Contracting Monitor within one month of the signing of the Project Employment & Contracting Agreement.

J. Other Reports

In addition to the above reports, the Recipient shall furnish such reports or other documents to the City as the City may request from time to time in order to carry out the purposes of this agreement.

K. Records Access

The Recipient will insure that the City will have reasonable access to all records and files reasonably necessary to confirm the accuracy of the information provided in the reports.

L. Work Site Access For Monitor

- i) The City will physically monitor the work sites subject to this agreement to verify the accuracy of the monthly reports. Each work site will be physically monitored approximately once every two weeks, and more frequently if it is deemed reasonably necessary by the City. The City's findings shall be recorded in a "Site Visit Report." An example of a bi-weekly site visit report can be found in Appendix I.
- the City's site monitoring activities and inform the City as to the dates they are working at the Project site. This includes specifically instructing the on-site construction manager about the monitoring process, and informing him/her that the monitor will contact him/her to set up an initial meeting. In the case of projects with multiple locations, the Recipient shall inform the City of the dates they are working at each site location(s) where they are working, in order to facilitate the monitoring.

VII. Good Faith Defined. Permanent Jobs:

- 1. **Permanent Jobs:** Good Faith shall mean compliance with all of the following conditions:
- A. <u>Pre-hiring Job Awareness</u>: At least eight (8) months prior to the hiring of a Recipient's permanent workforce, the Project Employment & Contracting officer for the Recipient will meet with the Coordinator, including the director of JCETP to discuss how the Recipient plans to hire its permanent workforce. The following issues should be covered in this meeting:
 - i) whether subcontractors will be used in the hiring process.
 - ii) the specific types of jobs that need to be filled.
 - iii) the qualifications needed for these particular jobs.
 - iv) possible training programs offered by the permanent employer.
 - v) the Recipient's goals and how it plans to meet these goals.
 - vi) any other issues which need to be addressed.

- B. <u>Subcontractor Notification</u> -- If the Recipient decides to subcontract any portion or all of its permanent workforce, then the Recipient must receive a signed acknowledgment from the subcontracting party that it will abide by the Project Employment & Contracting Agreement before said subcontractor begins staffing permanent employees. The Recipient must forward a copy of the signed acknowledgment to the Project Employment & Contracting Monitor. An example of this signed acknowledgment can be found in Appendix 3.
- C. <u>Subcontractor Pre-Hiring Job Awareness Meeting</u> -- Each subcontractor hired to staff permanent job positions must appoint a Project Employment & Contracting Officer to meet with the head of the Registry to discuss the same issues presented above in VI 1.A.(i)-(vi) and notify the City.
- D. <u>Subcontractors of Subcontractors</u>—Subcontractors of subcontractors are subject to the same requirements for the initial subcontractors.
- E. <u>Documentation of Hiring Plan</u>--Once the Pre-Hiring Job Awareness Meeting has taken place, the Recipient must put together a document with goals and totals for future permanent employment needs. This plan should summarize all that was discussed in the Pre-Hiring Awareness Meeting, list estimates for manpower needs, set residential and minority employment goals commensurate with the Project Employment & Contracting Agreement, and show how the Recipient plans to meet these goals. An example of this plan is found in Appendix 4.
- F. <u>Pre-Hiring Notification</u>: At least ten (10) working days prior to advertising for any employees, the Recipient or the Recipient's subcontractor shall provide the DEO and the JCEPT with a written notice, which shall state the job title, job description and minimum qualifications, rate of pay, hours of work and the hiring date for each position to be filled, in qualitative and objective terms which will enable the referral of qualified applicants to the Recipient.
- G. <u>Advertisement</u>: At the request of the City, or because the City does not have qualified applicants to refer to the Recipient, the Recipient will place an advertisement for the jobs in a newspaper which is regularly published in Jersey City. The Recipient must furnish the DEO with a copy of this advertisement.
- H. <u>Pre-Hiring Interview</u>: The Recipient shall interview any qualified applicants referred to it pursuant to the agreement. In the event advertisement is required, the Recipient agrees to interview any qualified persons responding to the advertisement.
- I. Monthly Employment Reports: The Recipient will submit written employment reports to the Project Employment & Contracting Monitor in the form to be provided by the City. The report will be submitted on the 1st day of every month. It will describe each job and state whether the job was filled or held by a City resident, minority resident or woman resident and date of hire. The report will explain in writing the reasons why any qualified referred applicant (or in the event advertisement is required, any qualified person responding to the advertisement) was not hired and the reason therefore. The form of this

report shall be in substantially the form found in Appendix 5, subject to such revision as the City deems appropriate and reasonable. Monthly reports may be extended to semi-annually reports once the initial workforce is hired.

- J. <u>Record Access:</u> The Recipient shall provide the City with reasonable access to all files and records including payroll and personnel information reasonably necessary to confirm the accuracy of the information set forth in the semi-annual reports.
- K. <u>Work Place Access:</u> The Recipient shall provide the City with reasonable access to the site to physically monitor the work site to verify the accuracy of the information set forth in the any reports.
- L. <u>Other Reports, Documents:</u> In addition to the above reports, the Recipient shall furnish such reports or other documents that the City may request from time to time in order to implement the purposes of this agreement.
- M. <u>Incorporation of Agreement:</u> The Recipient shall incorporate the provisions of this Agreement in all contracts, agreements and purchase orders for labor with any service, maintenance, security or management agent or Contractor engaged by the Recipient whose personnel will be assigned to the Recipient project.

VIII. Good Faith Defined. Business Contracts

- A. Good Faith shall mean compliance with all of the following conditions:
- i) Solicitation of Businesses:
 - a) One month before the solicitation for any goods or services, the Recipient must forward a letter with a description of the goods or services to the Project Employment and Contracting Coordinator;
 - b) The Recipient shall provide the City with a written Purchasing Report every month. The form of this report shall be in substantially the form found in Appendix 6.
 - c) <u>Pre-Hiring Notification</u>: At least ten (10) working days prior to advertising for any employees, the Recipient or the Recipient's subcontractor shall provide the DEO and the JCEPT with a written notice, which shall state the job title, job description and minimum qualifications, rate of pay, hours of work and the hiring date for each position to be filled, in qualitative and objective terms which will enable the referral of qualified applicants to the Recipient.
 - d) Advertisement: At the request of the City, or because the City does not have qualified applicants to refer to the Recipient, the Recipient will place an advertisement for the jobs in a newspaper which is regularly published in Jersey City. The Recipient must furnish the DEO with a copy of this advertisement.

- e) <u>Pre-Hiring Interview</u>: The Recipient shall interview any qualified applicants referred to it pursuant to the agreement. In the event advertisement is required, the Recipient agrees to interview any qualified persons responding to the advertisement.
- Monthly Employment Reports: The Recipient will submit written employment reports to the Project Employment & Contracting Monitor in the form to be provided by the City. The report will be submitted on the 1st day of every month. It will describe each job and state whether the job was filled or held by a City resident, minority resident or woman resident and date of hire. The report will explain in writing the reasons why any qualified referred applicant (or in the event advertisement is required, any qualified person responding to the advertisement) was not hired and the reason therefore. The form of this report shall be in substantially the form found in Appendix 5, subject to such revision as the City deems appropriate and reasonable. Monthly reports may be extended to semi-annually reports once the initial workforce is hired.
- g) Record Access: The Recipient shall provide the City with reasonable access to all files and records including payroll and personnel information reasonably necessary to confirm the accuracy of the information set forth in the semi-annual reports.
- h) <u>Work Place Access:</u> The Recipient shall provide the City with reasonable access to the site to physically monitor the work site to verify the accuracy of the information set forth in the any reports.
- i) Other Reports, Documents: In addition to the above reports, the Recipient shall furnish such reports or other documents that the City may request from time to time in order to implement the purposes of this agreement.
- j) <u>Incorporation of Agreement:</u> The Recipient shall incorporate the provisions of this Agreement in all contracts, agreements and purchase orders for labor with any service, maintenance, security or management agent or Contractor engaged by the Recipient whose personnel will be assigned to the Recipient project.
- B. The Recipient pledges not to use local and local minority vendors solely as conduits for vendors that are not local and minority owned. Any discovery by Project Employment and Contracting Monitor of a Recipient, using the masthead of a local or minority owned business as a way to get credit for local or minority employment when it should not, will immediately subject the Recipient to the penalties listed in Section VIII (d) below.

IX. Good Faith Defined. Commercial Tenants at the Project Site

Good Faith shall mean compliance with all of the following conditions:

- A. The Recipient shall send all tenants of commercial space, including retail space, within the Project Site a Tenant Employment Services Guide in the form attached as Appendix 7.
- B. The Recipient shall require tenants of commercial, including any retail space to complete an annual questionnaire concerning the composition of the work force of each tenant. The completed questionnaire be submitted to the Project Employment & Contracting Monitor. The questionnaire shall be in the form attached as Appendix 8.
- C. The Recipient will send the results of its solicitation to the Project Employment & Contracting Monitor no later than December 1st of each year.

X. Notices of Violation:

- 1. Advisory Notice: The City will issue a written Advisory Notice to the Recipient if there is non-compliance with a Good Faith requirement as defined in this agreement. The Advisory Notice shall explain in sufficient detail the basis of the alleged violation. The Recipient shall have 7 days to correct the violation.
- 2. Violation Notice: If the alleged violation set forth in the Advisory Notice has not been corrected to the satisfaction of the City the City shall issue a Violation Notice to the Recipient. The Violation Notice shall explain in sufficient detail the basis of the alleged, continuing violation. The Recipient will have three (3) working days to correct the violation.
- 3. Correcting the Violation: Either or both the Advisory Notice or the Violation Notice may be considered corrected if the Recipient satisfies the requirements of this agreement and so advises the City in writing, subject to confirmation by the City.
- 4. Extension of Time to Correction: Either the Advisory Notice or the Violation Notice may be held in abeyance and the time for correction extended if the Recipient enters into satisfactory written agreement with the City for corrective action which is designed to achieve compliance. If Recipient fails to abide by the terms of such agreement the violation will be considered not corrected.

If the City determines that the Recipient is in violation after the expiration of the cure periods, the Recipient agrees that the City shall be entitled to the liquidated damages provided below.

XI. Liquidated Damages:

1. While reserving any other remedies the City may have at law or equity for a material breach of the above terms and conditions, the parties agree that damages for violations of this agreement by the Recipient cannot be calculated within any reasonable degree of mathematical certainty. Therefore, the parties agree that upon the occurrence of a material breach of any of the above terms and conditions and after notice and expiration

of any cure period, the City will be entitled to liquidated damages from the Recipient in the following amounts:

- A. Failure to file Initial Manning Report (Construction Jobs) or Pre-Hiring Notification (Permanent Jobs) or Pre-Contracting Notification (Business Contracts): an amount equal to Five percent (5%) increase in the estimated annual service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
- B. Failure to conduct Pre-hiring Interviews or submit Compliance Statement (Submit description of goods or services, (Business Contracting): an amount equal to Three (3%) percent of the estimated annual service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
- B. Failure to allow record or work place access or submit any other required reports (all categories): an amount equal to Three (3%) percent increase service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
- C. The use of the local or local minority business' masthead for labor or work supplied by a non local or local minority vendor: An amount equal to Ten (10%) service charge as set forth in the Financial Agreement for each quarter or part thereof, the Recipient is non compliant.

XII. Notices

Any notice required hereunder to be sent by either party to the other, shall be sent by certified mail, return receipt requested, addressed as follows:

1. When sent by the City to the Recipient it shall be addressed to:

17-19 Division Street Urban Renewal LLC 48 Lincoln Avenue Glen Ridge, NJ Att: Patrick Southern

and

2. When sent by the Recipient to the City, it shall be addressed to:

City of Jersey City
Department of Administration
Division of Economic Opportunity
Project Employment & Contracting Monitor
280 Grove Street
Jersey City, New Jersey 07302
Att: Division Director

and

Director of Jersey City Employment and Training Program, Inc 895 Bergen Avenue—2nd Floor Jersey City, NJ 07306 Att: Executive Director

with separate copies to the Mayor and the Business Administrator.

XIII. Appendix

These forms are examples only and shall be in substantially the form on file in the Division of Economic Opportunity, subject to modifications from time to time by the City as necessary or appropriate.

- 1. Letter designating Recipient's Project Employment & Contracting Officer
- 2. Letter from Recipient to Employees of Recipient's Company
- 3. Acknowledgment of PECA compliance of Subcontractor
- 4. Example of Hiring Plan
- 5. Example of Monthly Employment Report
- 6. Example of Monthly Purchasing Report
- 7. Tenant Employment Services Guide
- 8. Commercial Retail Annual Questionnaire

XIV. Adoption, Approval, Modification:

This agreement shall take effect on the date that the Economic Incentive is approved by the Municipal Council.

XII. Controlling Regulations and Laws:

To the extent required by State and Federal Law and so long as the Entity discharges its Good Faith obligations under this agreement, the City agrees and acknowledges that the Recipient and its contractors are free to hire whomever they choose. If this agreement conflicts with any collective bargaining agreement, the City agrees to defer to such agreements so long as the Recipient provides the City with a copy of the offending provision in the collective bargaining agreement.

In the event there are any conflicts between this Agreement and any Project Labor Agreement, then as it pertains to construction jobs covered by the PLA, the Project Labor Agreement shall govern. Wherever possible, this Agreement shall be interpreted consistently with the Project Labor Agreement.

| ATTEST: | CITY OF JERSEY CITY |
|--------------|-------------------------------|
| | |
| Robert Byrne | Robert J. Kakoleski |
| City Clerk | Business Administrator |

| WITNESS: | • | RECIPIENT |
|-----------|---|--------------------------|
| | | |
| Secretary | | Patrick Southern, Member |



17-19 DIVISON STREET URBAN RENEWAL ASSOCIATES, LLC BLOCK 9806 Lot 6.01 17 Division St.

| Block | Lot | | Existing | New | G | ood Faith | As | sessment |
|-------------|---|---|-------------------|--------------------|--------|------------|-------------|-----------|
| | | | Assessments | Assessments | nnual | Revenue | | Phase-In |
| 0000 | C 01 | l a m al | 228 200 | 220 200 | | | | |
| 9806 | 6.01 | Land Bldg | 228,200 | 228,200 727,000 | | 435,960 | | 727,000 |
| | | Total | 228,200 | 955,200 | | 435,960 | | 727,000 |
| | | | 220,200 | 555/255 | | , | | , |
| | | C= 11 = . | | | | | | |
| | | u of Full Property A Percentage Of T | • | | | | | |
| | • | To The Following | ** | Due, | | | | |
| | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | , | , cangue | | | ASC | Annua | al Taxes* |
| | | | | | | | (Pha | ase-In) |
| | _ | | | | | | | |
| Stage One | | 1st day of the mo | - | | | | | |
| | - | on until the last da t 12% of Annual R | • | , the ASC | \$ | 52,315 | | 0 |
| | Shall be a | t 1270 bi Aimaai ii | evende | | 7 | 32,313 | | Ü |
| Stage Two | Beginning | on the 1st day of | the 7th year and | the last day | | | | |
| | | year of substanti | • | - | | he greater | | |
| | | Cat 12% or 20% o | | | | F2 24F | ċ. | 44303 |
| | aue on th | e value of the land | a and improveme | ents; | \$ | 52,315 | > | 14,202 |
| Stage Three | Beginning | on the 1st day of | the 8th year and | the last day | | | | |
| Ü | | , n year of substanti | · · | | l to t | he greater | | |
| | | C at 12% or 40% o | | | | | _ | |
| | due on th | e value of the land | d and improveme | ents; | \$ | 52,315 | \$ | 28,404 |
| Stage Four | Reginning | g on the 1st day of | the 9th year and | the last day | | | | |
| otabe i oui | | year of substanti | • | | l to t | he greater | | |
| | | C at 12% or 60% o | | | | _ | | |
| | due on th | e value of the lan | d and improvem | ents; | \$ | 52,315 | \$ | 42,606 |
| Final Stage | Reginning | g on the 1st day of | f the 10th year a | nd the last day | | | | |
| r mar stage | | th year of substan | - | • | al to | the greate | er | |
| | | C at 12% or 80% o | | | | _ | | |
| | due on th | e value of the lan | d and improvem | ents. | \$ | 52,315 | \$ | 56,808 |
| 2/4/224 | r | | Vaanhii taraharah | luanana | . V | h Torr | ė. | 71 010 |
| 3/4/201 | 5 | | Yearly Land and | improvement | rear | ту тах | \$ | 71,010 |

^{*} Based on \$74.34 Tax Rate

| City Clerk File No | Ura. | 15.036 |
|--------------------|------|-----------------------------|
| Agenda No | 3.J | 1st Reading |
| Agenda No. | | 2nd Reading & Final Passage |



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE offered and moved adoption of the following ordinance:

CITY ORDINANCE 15.036

TITLE:

AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE VIII (PERMIT PARKING) AMENDING SECTION 332-66 (ON-STREET RESIDENT ONLY PERMIT PARKING) OF THE JERSEY CITY TRAFFIC CODE EXTENDING ZONE 11 ON-STREET RESIDENT ONLY PERMIT PARKING TO INCLUDE APOLLO STREET, ENTIRE LENGTH; BERGEN AVENUE, WEST SIDE, BETWEEN DUNCAN AVENUE AND FAIRMOUNT AVENUE; BOLAND STREET, ENTIRE LENGTH; BRITTON STREET, ENTIRE LENGTH; DUNCAN AVENUE BETWEEN BERGEN AVENUE AND WEST SIDE AVENUE; DUNCAN COURT, ENTIRE LENGTH; FAIRMOUNT AVENUE BETWEEN WEST SIDE AVENUE AND BERGEN AVENUE; KENNEDY BOULEVARD, EAST SIDE, DUNCAN AVENUE TO 2622 KENNEDY BOULEVARD AND THE WEST SIDE BETWEEN DUNCAN AVENUE TO 2615 KENNEDY BOULEVARD AND MONTGOMERY STREET, SOUTH SIDE, BETWEEN WEST SIDE AVENUE AND BERGEN AVENUE, MONDAY THROUGH FRIDAY, 3:00 P.M. TO 9:00 P.M.

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

1. Chapter 332 (Vehicles and Traffic) Article XIII (Permit Parking) of the Jersey City Code is hereby supplemented as follows:

Article VIII PERMIT PARKING

Sec. 332-66 On-street resident only permit parking zones.

- A. No change.
- B. No change.
- C. No change.
- D. No person shall park a vehicle without a valid permit on any of the streets designated as follows:

Zone 11

| | • | Days of | • |
|---------------|--|-------------------|----------------|
| Street | Limits | Week | Times |
| Apollo St | Entire length | M – F | 3 pm to 9 pm |
| Bergen Av | West Side; between Duncan Ay and Fairmount | $\overline{M-F}$ | 3 pm to 9 pm |
| Boland St | Entire Length | M-F | 3 pm to 9 pm |
| Britton St | Entire Length | $\frac{M-F}{M-F}$ | 3 pm to 9 pm |
| | Between Bergen Av and West Side Av | $\frac{M-F}{M-F}$ | 3 pm to 9 pm |
| Duncan Av | | M - F | 3 pm to 9 pm |
| Duncan Ct | Entire length | M-F | 3 pm to 9 pm |
| Fairmount Av | [Between West Side Av and Kennedy Blvd | | |
| | Between West Side Av and Bergen Av | M-F | 3 pm to 9 pm |
| Fairmount Ter | Between Montgomery St and Fairmount Av | M - F | 3 pm to 9 pm |
| Glenwood Av | Between West Side Av and Kennedy Blvd | M-F | 3 pm to 9 p.m. |
| Kennedy Blvd | East side; Duncan Av to 2622 Kennedy | M-F | 3 pm to 9 pm |
| | Blyd | | |
| | West Side; Duncan Av to 2615 Kennedy | M-F | 3 pm to 9 pm |
| | Blvd | | • |
| Montgomery St | South side; between West Side Av and | M - F | 3 pm to 9 pm |
| | Bergen Av | | |
| JDS:pcl | | | |
| (3.3.15) | | | |
| (, | | | |

| 2 | 06 | 2 |
|---|----|---|
|---|----|---|

Continuation of City Ordinance 15.036

2. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.

3. This ordinance shall be a part of the Jersey City Code as though codified and incorporated in the official copies of the Jersey City Code.

4. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: New material to be inserted is <u>underscored</u>; material to be repealed is in [brackets].

| Corporation Counsel | Business Administrator |
|---|--------------------------------------|
| PAGE 1, 24 18 18 18 18 18 18 18 18 18 18 18 18 18 | APPROVED: |
| | Municipal Engineer |
| APPROVED AS TO LEGAL FORM | APPROVED: Show Chang Alean |
| (03.03.15) | Director of Traffic & Transportation |
| JDS:pcl | APPROVED: |

Certification Required D

Not Required □

ORDINANCE FACT SHEET - NON-CONTRACTUAL

This summary sheet is to be attached to the front of any ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance

AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE VIII (PERMIT PARKING) AMENDING SECTION 332-66 (ON-STREET RESIDENT ONLY PERMIT PARKING) OF THE JERSEY CITY TRAFFIC CODE EXTENDING ZONE 11 ON-STREET RESIDENT ONLY PERMIT PARKING TO INCLUDE APOLLO STREET, ENTIRE LENGTH; BERGEN AVENUE, WEST SIDE, BETWEEN DUNCAN AVENUE AND FAIRMOUNT AVENUE; BOLAND STREET, ENTIRE LENGTH; BRITTON STREET, ENTIRE LENGTH; DUNCAN AVENUE BETWEEN BERGEN AVENUE AND WEST SIDE AVENUE; DUNCAN COURT, ENTIRE LENGTH; FAIRMOUNT AVENUE BETWEEN WEST SIDE AVENUE AND BERGEN AVENUE; KENNEDY BOULEVARD, EAST SIDE, DUNCAN AVENUE TO 2622 KENNEDY BOULEVARD AND THE WEST SIDE BETWEEN DUNCAN AVENUE TO 2615 KENNEDY BOULEVARD AND MONTGOMERY STREET, SOUTH SIDE, BETWEEN WEST SIDE AVENUE AND BERGEN AVENUE, MONDAY THROUGH FRIDAY, 3:00 P.M. TO 9:00 P.M.

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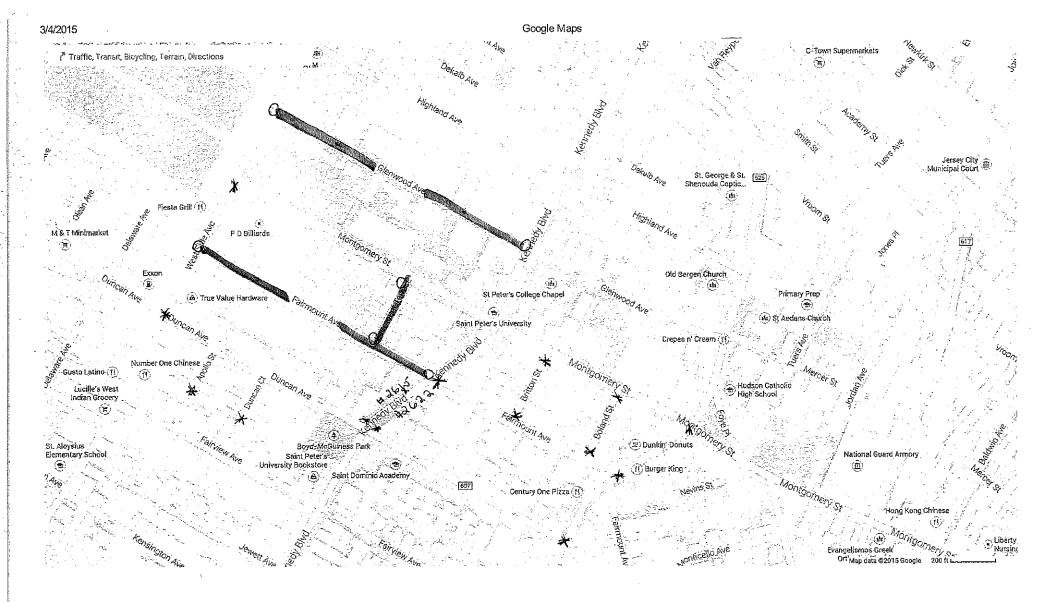
| Department/Division | Administration | Architecture, Engineering, Traffic and Transportation |
|---------------------|---|---|
| Name/Title | Joao D'Souza at the request of Councilman Ramchal on behalf of the neighborhood constituents. | Director of Traffic & Transportation |
| Phone/email | 201.547.4470 | JOAO@jonj.org |

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

EXTENDING ZONE 11 ON-STREET RESIDENT ONLY PERMIT PARKING TO INCLUDE APOLLO STREET, ENTIRE LENGTH; BERGEN AVENUE, WEST SIDE, BETWEEN DUNCAN AVENUE AND FAIRMOUNT AVENUE; BOLAND STREET, ENTIRE LENGTH; BRITTON STREET, ENTIRE LENGTH; DUNCAN AVENUE BETWEEN BERGEN AVENUE AND WEST SIDE AVENUE; DUNCAN COURT, ENTIRE LENGTH; FAIRMOUNT AVENUE BETWEEN WEST SIDE AVENUE AND BERGEN AVENUE; KENNEDY BOULEVARD, EAST SIDE, DUNCAN AVENUE TO 2622 KENNEDY BOULEVARD AND THE WEST SIDE BETWEEN DUNCAN AVENUE TO 2615 KENNEDY BOULEVARD AND MONTGOMERY STREET, SOUTH SIDE, BETWEEN WEST SIDE AVENUE AND BERGEN AVENUE, MONDAY THROUGH FRIDAY, 3:00 P.M. TO 9:00 P.M.

| I certify that all the facts presented herein are accurate. | | | | | |
|---|------|--|--|--|--|
| | | | | | |
| Signature of Department Director | Date | | | | |



* New EXMEDSION *



CITY OF JERSEY CITY

DEPARTMENT OF ADMINISTRATION DIVISION OF ARCHITECTURE, ENGINEERING,

TRAFFIC & TRANSPORTATION

MUNICIPAL SERVICES COMPLEX | 13-15 LINDEN AVE EAST | JERSEY CITY, NJ 07305 P: 201 547 4470 | F: 201 547 4703



MEMORANDUM

DATE:

March 3, 2015

TO:

Jeremy Farrell, Corporation Counsel

FROM:

Patricia Logan, Supervising Traffic Investigator

Division of Architecture, Engineering, Traffic and Transportation

SUBJECT:

PROPOSED ORDINANCE - ZONE 11 EXPANSION

ON-STREET RESIDENT ONLY PERMIT PARKING

At the request of Councilman Ramchal, on behalf of the neighborhood constituents, please be advised this Division has proposed legislation (for the Council's consideration) amending Chapter 332, Section 332-66 of the Jersey City Traffic Code extending Zone 11 on-street resident only permit parking, Monday through Friday, 3:00 p.m. to 9:00 p.m. to the following streets:

STREET

LIMITS

Apollo St

Entire length

Bergen Av

West side; Duncan Av to Fairmount Av

Boland St

Entire length

Britton St

Entire length

Duncan Av

Bergen Av to West Side Av

Duncan Ct

Entire length

Fairmount Av

West Side Av to Bergen Av

Kennedy Blvd

East side; Duncan Av to 2622 Kennedy Blvd West side: Duncan Av to 2615 Kennedy Blvd

Montgomery St

South side; West Side Av to Bergen Av

Attached is the Ordinance for your review and signature.

The Ordinance has been forwarded to the appropriate parties for their signatures. Councilman Ramchal has requested this Ordinance be listed on the Agenda for the March 11, 2015 Municipal Council Meeting.

If you have any questions regarding this Ordinance, please feel free to contact Patricia Logan at PatriciaL@jcnj.org or at extension 4492.

Patricia Logan,

Supervising Traffic Investigator

Joao D'Souza l

Director of Traffic & Transportation

C: Stanley Huang, P.E., Municipal Engineer

Brian Weller, L.L.A., ASLA, Director, Architecture, Engineering, Traffic and Transportation

Mark Albiez, Chief of Staff

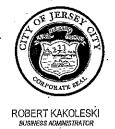
Robert Byrne, City Clerk



CITY OF JERSEY CITY

DEPARTMENT OF ADMINISTRATION
DIVISION OF ARCHITECTURE, ENGINEERING,
TRAFFIC & TRANSPORTATION

MUNICIPAL SERVICES COMPLEX | 13-15 LINDEN AVE EAST | JERSEY CITY, NJ 07305 P: 201 547 4470 | F: 201 547 4703



MEMORANDUM

DATE:

March 3, 2015

TO:

Robert Byrne, City Clerk

Councilman Ramchal, Ward B

FROM:

Patricia Logan, Supervising Traffic Investigator

Division of Architecture, Engineering, Traffic and Transportation

SUBJECT:

PROPOSED ORDINANCE - ZONE 11 EXPANSION

ON-STREET RESIDENT ONLY PERMIT PARKING

At the request of Councilman Ramchal on behalf of the neighborhood constituents, please be advised this Division has proposed legislation (for the Council's consideration) amending Chapter 332, Section 332-66 of the Jersey City Traffic Code extending Zone 11 on-street resident only permit parking, Monday through Friday, 3:00 p.m. to 9:00 p.m. to the following streets:

Apollo St

Bergen Av

West side; Duncan Av to Fairmount Av

Boland St

Britton St

Duncan Av

Bergen Av to West Side Av

Duncan Ct

Entire length

Bergen Av to West Side Av

Entire length

Fairmount Av West Side Av to Bergen Av

Kennedy Blvd East side; Duncan Av to 2622 Kennedy Blvd West side; Duncan Av to 2615 Kennedy Blvd

Montgomery St South side; West Side Av to Bergen Av

The Ordinance has been forwarded to the appropriate parties for their signatures. The Councilman has requested the Ordinance be listed on the Agenda for the March 11, 2015 Municipal Council Meeting.

If you have any questions regarding the Ordinance, please feel free to contact Patricia Logan at PatriciaL@jcnj.org or at extension 4492.

Page 2
March 3, 2015
Robert Byrne, City Clerk
Councilman Ramchal
PROPOSED ORDINANCE – ZONE 11 EXPANSION
ON-STREET RESIDENT ONLY PERMIT PARKING

Patricia Logan,

Supervising Traffic Investigator

Joao D'Souzal

Director of Traffic & Transportation

C: Stanley Huang, P.E., Municipal Engineer

Brian Weller, L.L.A., ASLA, Director, Architecture, Engineering, Traffic and Transportation

Robert Kakoleski, Business Administrator

Mark Albiez, Chief of Staff

Jeremy Farrell, Corporation Counsel

Mary Spinello-Paretti, Business Manager, Parking Enforcement Division

John Hallanan, Law Department

Council President Lavarro, Jr.

Councilman Gajewski

Councilwoman Osborne

Councilwoman Watterman Councilman Boggiano

Councilwoman Coleman

Councilman Rivera Councilman Yun

| City Clerk File No | 0rd. 1 | 5.037 |
|--------------------|--------|----------------------------|
| Agenda No | 3.K | 1st Reading |
| Agenda No | 2 | nd Reading & Final Passage |



ORDINANCE JERSEY CITY, N.J.

COUNCIL AS A WHOLE offered and moved adoption of the following ordinance:

CITY ORDINANCE

15.037

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY AMENDING CHAPTER 296 STREETS AND SIDEWALKS, ARTICLE VI STREET NAMES, THAT WILL PROVIDE A STREET NAMING PROCESS FOR NEW STREETS AND FOR RE-NAMING EXISTING STREETS AND TO CREATE A NEW SECTION 345-21A, STREET NAMING, WITHIN THE LAND DEVELOPMENT ORDINNCE THAT REFERENCES THE STANDARDS AND PROCEDURE ESTABLISHED IN CHAPTER 296

WHEREAS, the Municipal Council of the City of Jersey City wishes to establish uniform standards for the naming and re-naming of streets; and

WHEREAS, the Municipal Council of the City of Jersey City finds that a clear and concise street naming process is necessary to protect the health and safety of residents and visitors to the City; and

WHEREAS, the Municipal Council of the City of Jersey City wishes to insure that the authority for naming and re-naming streets, both public and private, remains with the governing body of the City; and

WHEREAS, this ordinance establishes a process where the municipal Council Street Naming Subcommittee reviews all street naming proposals and sends a recommendation to the City Council for final determination; and

WHEREAS, the Planning Board of Jersey City, at its meeting of March 10, 2015, will reviewed and discussed the amendment and make recommendation to the City Council on same; and

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that the proposed Amendments to the Colgate Redevelopment Plan, CHAPTER 296 STREETS AND SIDEWALKS, ARTICLE VI STREET NAMES and SECTION 345-21A, STREET NAMING, ARTICLE III, dated 3/5/15, attached hereto, be, and hereby is, adopted.

BE IT FURTHER ORDAINED THAT:

- All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- В. This ordinance shall be a part of the Jersey City Code as though codified and set forth fully herein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.

C. This ordinance shall take effect at the time and in the manner as provided by law.

- The City Clerk and the Corporation Council be and they are hereby authorized and directed to change any chapter numbers, D. article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible repealers of existing provisions.
- E. The City Planning Division is hereby directed to give notice at least ten days prior to the hearing on the adoption of this Ordinance to the Hudson County Planning board and to all other persons entitled thereto pursuant to N.J.S. 40:55D-15 and N.J.S. 40:55D-63 (if required). Upon the adoption of this Ordinance after public hearing thereon, the City Clerk is hereby directed to publish notice of the passage thereof and to file a copy of the Ordinance as finally adopted with the Hudson County Planning Board as required by N.J.S. 40:55D-16. The clerk shall also forthwith transmit a copy of this Ordinance after final passage to the Municipal Tax Assessor as required by N.J.S. 40:49-2.1.

APPROVED AS TO LEGAL FORM APPROVED APPROVED: Corporation Counsel

Certification Required Not Required

| ORDINANCE FACT SHEET – NON-CONTRACTUAL This summary sheet is to be attached to the front of any Ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the Ordinance. | | | | |
|--|--|--|--|--|
| Full Title of Ordinance | | | | |
| | | | | |
| Initiator | | | | |
| Department/Division | Candice Osborne | | | |
| Name/Title | Councilwoman, Ward E | | | |
| Phone/email | cosborne@jcnj.org | | | |
| Ordinance Purpose | available by phone during agenda meeting (Wedn | · | | |
| Jersey City require cit prevent confusion rega ambulatory services w | y council approval, regardless of whether arding street names sounding similar, spec there seconds matter and miscommunicate mergency services to reach the intended lo | ed or misunderstood street names could delay | | |

March 5, 2015

Date

I certify that all the facts presented herein are accurate.

Signature of Department Director

SUMMARY STATEMENT

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY AMENDING CHAPTER 296 STREETS AND SIDEWALKS, ARTICLE VI STREET NAMES, THAT WILL PROVIDE A STREET NAMING PROCESS FOR NEW STREETS AND FOR RE-NAMING EXISTING STREETS AND TO CREATE A NEW SECTION 345-21A, STREET NAMING, WITHIN THE LAND DEVELOPMENT ORDINNCE THAT REFERENCES THE STANDARDS AND PROCEDURE ESTABLISHED IN CHAPTER 296

This ordinance establishes a process where the Municipal Council Street Naming Subcommittee reviews all street naming proposals and sends a recommendation to the City Council for final determination. It sets forth uniform standards that apply to all publicly accessible streets, both public and private. The process utilizes the Street Name List established by the Subcommittee and also allow for owners of private streets to request a name for consideration.

This proposal protects the health and safety of residents and visitors to the City by establishing oversight and coordination in street naming thereby preventing duplication and confusion within the public realm. It establishes the authority for naming and re-naming all streets with the governing body of the City.

Proposed Amendments to:

- Section 296-19 Streets and Sidewalks, Article VI Street Names; and
- To create a new Section 345-21A, Street Naming, Article III Application Requirements, Development Procedures and Checklists dated 3/5/15 Draft 2

§296-19 Streets and Sidewalks, Article VI Street Names

Amend ARTICLE VI - Street Names as indicated below.

ARTICLE VI - Street Names

Editor's note: This is an amendment to — Ord. No. <u>13-132</u>, adopted December 18, 2013, amended the Code by renaming Art. VI.

§ 296-19. - Street Naming Protocol

A. Definitions

DESIGNATION — Providing an additional, commemorative name designation, subordinate to the original name designation, of a public thoroughfare over which the City has jurisdiction.

MUNICIPAL COUNCIL STREET-NAME SUBCOMMITTEE — The ad hoc subcommittee charged with reviewing applications for commemorative street names and identifying a list of preapproved names for new streets to be constructed in Jersey City.

NAMING — Providing an original name designation to a public thoroughfare over which the City has jurisdiction.

RENAMING — Changing an original name designation of a public thoroughfare over which the City has jurisdiction to a different name.

STREETS — As referred to in this section shall mean any public or private thoroughfare that permits public access either for pedestrian travel, vehicular travel or both. over which the City has jurisdiction including, but not limited to, those public thoroughfares known as streets, avenues, lanes, and boulevards.

B. Procedure for Commemorative Designation of Streets.

Any person or organization seeking a commemorative street name designation shall file a street dedication request form with the City Clerk. The completed form shall include the requested name to be commemorated, the reason for the commemoration, the existing street number or name, the length of the requested commemorative designation, i.e. Montgomery Street from West Side Avenue to Bergen Avenue, and the exact number of commemorative street signs to be added.

In the case of a commemorative street designation honoring an individual or an organization, all supporting designation used to support an application to honor that individual or organization.

supporting documentation used to support an application to honor that individual or organization must be authenticated and must be attached to the application.

In the case of a commemorative street designation honoring an individual, the applicant seeking the

In the case of a commemorative street designation honoring an individual, the applicant seeking the commemorative designation must conduct an independent background check on the individual, if possible, before submitting a request to dedicate the street. The cost of the background check must be bore by the applicant.

The street dedication request form shall be accompanied by a petition signed by at least seventy-five (75) percent of the recorded property owners on the street proposed for the commemorative designation, and should include written letters of support or recommendation from applicable community groups.

- The City Clerk shall refer the completed street dedication request form, with completed petitions and all additional supplemental materials to the Street-Name Subcommittee, which will consist of three (3) Municipal Council representatives or their designees, one (1) of whom will be the ward Councilperson in whose ward the street to be designated is located, the Director of City Planning or his or her designee, the Director of Cultural Affairs or his or her designee, the Director of Public Safety or his or her designee and the Mayor or his or her designee. The Subcommittee will meet as necessary to review commemorative street name applications. If the request is approved by the Subcommittee, the application will be brought before the Municipal Council for final approval.
- If approved, signs identifying the commemorative name designation shall be placed underneath the primary street name sign.
- C. Standards for Commemorative Designation.

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- The authority to designate any street in Jersey City shall remain solely with the Municipal Council.
- A proposed commemorative name shall meet all applicable standards and requirements established by subsection C.2.b. of this section, provided however, that if for any reason the requesting party cannot meet these standards, a letter requesting a waiver of these standards, showing a good cause justification therefore, shall be provided by the requestors.
- A proposed commemorative street designation shall:
 - (1)Honor a person, organization, corporation, foundation, or similar entity that has a made a significant contribution to the City of Jersey City; or
 - (2)Reflect the geographic location, community, and the unique characteristics of the area or neighborhood; or
 - (3) Recognize the historical significance of the area or neighborhood.
- Requirements. The following standards shall apply to the review and approval of any proposed commemorative name:
 - (1)Prospective individual honorees should have a minimum of fifteen (15) years of community involvement and should have demonstrated an extraordinary and consistent commitment and dedication to Jersey City, Prospective organizational honorees must have a minimum of thirty (30) years of community involvement in Jersey City.
 - (2)Prospective organizational honorees must be not-for-profit organizations.
 - (3)If a proposed commemorative street designation will recognize a prospective individual honoree, with rare exception, the individual must have been deceased for at least three (3) years
 - (4)The Subcommittee will not consider an application to designate a street for an individual or organization already honored in a similar fashion, i.e. a person or organization having a park, monument or public building already named after him or her in Jersey City.
 - (5)A person, organization, foundation, or similar entity that has made significant contributions to the State of New Jersey or to the United States may be considered, but there should be, if possible, some relevant connection to Jersey City.
 - (6)The Subcommittee may deny approval of an application at its sole discretion. If an application is denied by the Subcommittee, the original applicant may not reapply on behalf of the prospective honoree for five (5) years from the date of the denial.
 - (7)Commemorative names should be unique, and unlikely to cause confusion or misunderstanding due to duplication of, or similarity with, an existing name, location, or other street name within Jersey City. Near duplications in spelling or street names that are phonetically similar to existing street names shall not be approved.

(8)Street names shall not contain more than three (3) words or exceed seventeen (17) characters in length, including spaces between words and excluding the street type, i.e. "avenue" or "street."

(9) No street can have more than two (2) commemorative street designations.

(10) If a portion of a street is proposed to be commemoratively designated, the designated portion shall begin and end at the intersections of major cross streets.

11) The cost of producing and installing appropriate signs designating the commemorative name shall be paid by the original requestors.

D. Standards for Re-Naming Existing Streets

The re-naming of streets is discouraged and will only be allowed in exceptional circumstances; such as the City Council finding it necessary for the protection of public health and safety. The new name shall and be considered within the context of the historical and/or community significance of the existing name. The new street name shall follow the requirements and protocol contained in paragraph E. Procedure for Naming New Streets and F. Standards for Naming New Streets.

E. Procedure for Naming New Streets

- The owner of record, after receipt of Site Plan or Subdivision approval for the streets creation, shall file a street naming request form with the City Clerk. The completed form shall include the requested name and documentation supporting the request.
- 2. The City Clerk shall refer the completed street dedication request form, and all additional supplemental materials to the Street-Name Subcommittee, which will consist of three (3) Municipal Council representatives or their designees, one (1) of whom will be the ward Councilperson in whose ward the street to be designated is located, the Director of City Planning or his or her designee, the Director of Cultural Affairs or his or her designee, the Director of Public Safety or his or her designee and the Mayor or his or her designee. The Subcommittee will meet as necessary to review street name applications. They shall make a recommendation on the application before the Municipal Council who shall accept, reject or amend the recommendation.
- 3. If approved, signs identifying the name designation shall be placed on the Street by the owner.

E. F. Standards for Naming New Streets

- The authority for the naming new streets constructed in Jersey City shall remain solely with the Municipal Council.
- The Street-Name Subcommittee will identify fifty (50) potential names for the pre-approved street names list. A list of suitable names will be presented to the Departments of Planning and Public Safety for review within one hundred twenty (120) days of the adoption of this section.
- 3. A final list of pre-approved street names will be presented to the Municipal Council within thirty (30) days of being reviewed by the Departments of Planning and Public Safety.
- 4. The pre-approved list of suitable street names will be available in the Division of City Planning. The pre-approved list will contain names that honor people who have made significant contributions to the City of Jersey City, or names which reflect the history, geographic location or unique characteristics of Jersey City. Developers building new streets are to pick from the names on this pre-approved list.
- Individuals seeking to designate a street may, at their discretion, ask instead that the Subcommittee add the commemorative name to the list of pre-approved street names.
- 6. If a developer constructing a new street does not wish to pick from the list of preapproved street names, the developer may ask the Subcommittee for a waiver to submit his or her own suggested street name(s), but the authority to name City streets shall remain with the Municipal

Council and the developer's suggested name(s) must conform with the requirements of subsection C of this section. The Subcommittee and the Municipal Council reserve the right to reject any proposed new street name.

- 7. Any new street, either public or private, created as part of a Site Plan or Subdivision shall be submitted by the project applicant to the Municipal Council for street naming. The authority for naming all streets, both public and private, shall remain solely with the Municipal Council.
- 8. In the case of a private street, the naming request shall be made by the owner of record.
- All efforts should be made to complete this process before a street is opened for public access
 and mail begins to be delivered.
- 10 If the owner does not submit a request before the street is opened for public access, the Street Naming Subcommittee shall submit one to the City Council for consideration.

§345-21A Street Naming

A. Any new street created as part of a Site Plan or Subdivision shall be submitted by the project applicant to Municipal Council for naming. The authority for naming all streets, both public and private, shall remain solely with the Municipal Council. Refer to §296-19 Streets and Sidewalks, Article VI Street Names, for standards and procedures.